

# MONTHLY MANAGEMENT REPORT FOR THE MONTH ENDED May 31, 2014

Union County, North Carolina

Prepared by Administrative Services

Transparency and Fiscal  
Sustainability



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## Transmittal Letter

The Management of Union County, NC, is pleased to provide the *Monthly Management Report* for the month ended May 31, 2014. This report, as reflected in the table of contents, focuses primarily on the financial condition of the County. This report will, over time, evolve as additional information is included and as there is refinement.

As this is an evolving process, we welcome critiques and suggestions for improving the report and its usefulness.

The goals of this report are as follows:

*Transparency* – The information included in this report reflects the cumulative financial transactions for the County through the month indicated. Additionally, there is analysis comparing this current year to prior years.

*Communications* – The report provides a concise tool to communicate financial trends and interpretation of the financial data to the public and the County's policy makers. Additionally, the report provides a means to generate conversation concerning the data. The trend data included in the report serves to provide an indicator based approach to reviewing the information. While trends vary from year-to-year, significantly differing trends are indicative of areas that may require additional analysis or review.

*Sustainability* – This report supports the Commission's goal of sustainability by providing a basis for policy decisions throughout the year. While historically the budget was primarily discussed during the budget making process, through this report, the information will bridge the time between the budget processes.

With these goals in mind, we respectfully submit the *Monthly Management Report for the Month Ended May 31, 2014*.

Cynthia A. Coto  
County Manager

Jeffrey A. Yates  
Exec. Dir. Of Administrative Services/CFO

The May 2014 Monthly Report will be the last monthly report for FY 2014. The activity through the end of FY 2014 will be reported in the Comprehensive Annual Financial Statement as of June 30<sup>th</sup>, 2014, once the annual audit and report are completed in October 2014. The monthly reports for FY 2015 will resume with the September 2014 Monthly Report and published in October 2014.

## Report Highlights for May 31, 2014

- Combined expenditures outpaced revenues for all funds by \$11,131,103 for the month ending May 31, 2014. Total revenues for the month of May were \$14,613,623 and expenditures were \$25,744,726. Year to date, the County has collected \$282,516,583 in revenues and expended \$271,943,221. In comparison to FY 2013, the County is 6.82% above last year's revenues and 13.19% above last year's expenditures. Additional detailed information can be found starting on page 4 of this report.
- General Fund expenditures exceeded revenues by \$15,147,905 for the month ending May 31, 2014. Total revenues for the month of May were \$6,566,654 and expenditures were \$21,714,559. Expenditures have outpaced revenues by \$2,182,743 YTD through the month ended May 31, 2014. This trend is reflective of the cyclical nature of the revenue collection in the General Fund. Additional detailed information can be found starting on page 13 of this report.
- Current and prior years' ad valorem taxes collected for real, personal, and public utility property for the month of May 31, 2014 were \$522,881. Based on a three year historical year to date average for the same period, the County expected to collect \$145,003,135 YTD, however, the County has collected \$145,901,300 through May 31, 2014 putting it slightly ahead of projections. The County is ahead of projections having collected 101.28% of total budgeted vs. an average collected at this point in time of 99.57%. Additional detailed information can be found on page 16 of this report.
- Current and prior years' ad valorem taxes collected for vehicles for the month of May 31, 2014 were \$1,218,884. Based on a three year historical year to date average through the same period, the County expected to have collected \$10,365,254, however, the County has collected \$14,636,326 through May 31, 2014, well ahead of legally allowed projections. Collections are ahead of their historical averages due to the State of North Carolina's implementation of collecting taxes with license plate and registration renewals; three to four months ahead of the prior system. The current year contains final collections under the prior system as well as the new North Carolina collection system. This change in collections will result in a one-time increase in revenue. Therefore, prior years' collections are not a good comparison for this year and following years. Additional detailed information can be found on page 16 of this report.
- As of May 31, 2014, the combined local option sales taxes of \$18,849,480 YTD have been collected. Based on the three year historical average, the County expected to have collected 65.35% of the total through the current period. The County is in line with projections, having collected 69.95% of sales tax. Additional detailed information can be found on page 17 of this report.
- Water and Sewer revenues exceeded expenditures by \$3,245,120 during the month ended May 31, 2014. Total revenues were \$5,687,714 and expenditures were \$2,442,594. Year to date, revenues \$32,299,729 have exceeded expenditures of \$24,095,305 by \$8,204,424. Additional detailed information can be found starting on page 19 of this report.
- Water and Sewer Fund service charges collected the month of May 31, 2014 were \$2,684,549. Based on the three-year historical average, the County expected to collect \$2,138,373 for the same period. The County has collected \$23,507,875 in service charges through May 31, 2014 or roughly 83.25% of budget. Based on the three year historical average through the same month, the County should have collected approximately 82.20% or \$23,212,082 of projected budget. Additional detailed information can be found on page 21 of this report.
- Revenue for the Solid Waste Fund was \$385,432 for the month of May 31, 2014 and totals \$4,071,514 or 104.37% of projected budget year to date. The County is ahead of projections, having collected 13.64% more than the budgeted amount year to date. A portion of this increase is due to higher rates implemented by the County in August of 2013. Additional detailed information can be found on page 23 of this report.

## Fiscal Indicators for May 31, 2014

Indicator	Trend	For the Month ended May 31, 20xx				
		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010
All Funds Revenue	→	\$282,516,583	\$264,484,492	\$324,789,141	\$254,334,646	\$237,576,113
All Funds Expenditures	↓	271,943,221	240,260,874	311,009,602	226,220,943	229,278,931
General Fund Cash Flow (Net)**	↓	-2,182,743	-6,515,714	16,040,479	5,864,658	1,665,873
Ad Valorem Taxes (CY & PY's)	→	145,901,300	144,365,287	143,878,367	143,093,925	140,518,508
Ad Valorem Taxes - Vehicles (CY & PY's)	↑	14,636,326	11,108,455	10,258,727	9,728,579	9,777,279
Local Sales Tax - 1 Cent, Article 39	↑	9,109,586	8,249,396	7,987,249	7,047,815	5,750,908
Local Sales Tax - 1/2 Cent, Article 40	→	4,881,093	4,801,168	4,664,487	4,420,880	5,500,965
Local Sales Tax - 1/2 Cent, Article 42	↑	4,858,802	4,425,121	4,256,283	3,799,137	4,218,984
Employee Compensation	↓	31,882,689	30,018,229	29,874,151	30,211,867	30,196,638
Employee Benefits	↓	17,332,543	14,476,478	13,700,527	13,445,277	12,632,089
Operating Costs	↓	26,912,508	23,417,677	22,894,369	22,893,124	22,069,940
Contracts, Grants & Subsidies	→	85,511,941	83,131,926	81,104,641	82,405,476	81,366,338
Debt Service	↑	46,687,997	50,688,143	51,272,683	47,442,214	49,082,026
Water and Sewer Cash Flow (Net)	↑	8,204,424	7,354,524	4,852,388	7,576,615	7,674,406
Service Charges	↑	23,507,875	21,892,441	20,576,981	20,714,505	19,888,682
Capacity and Tap Fees	↑	6,795,746	2,546,485	3,271,973	1,882,593	2,353,401
Operating Costs	↓	9,976,934	8,156,479	7,237,224	6,992,413	6,480,455
Solid Waste Revenue	↑	4,071,514	3,854,938	3,423,714	3,117,087	3,223,946

\*Historical variance is based on the last 3 completed fiscal years. Debt service proceeds (refunding) are netted out of both revenues and expenditures.

\*\*Included in FY 2012 was a one time Hospital Lease Revenue of \$54MM.



Positive Trend - more than 5% over statistical variance to the County's benefit



Neutral Trend to be Monitored - within 5% (above or below) of historical variance



Negative Trend - more than 5% under statistical variance to the County's detriment

## All Funds Report Highlights

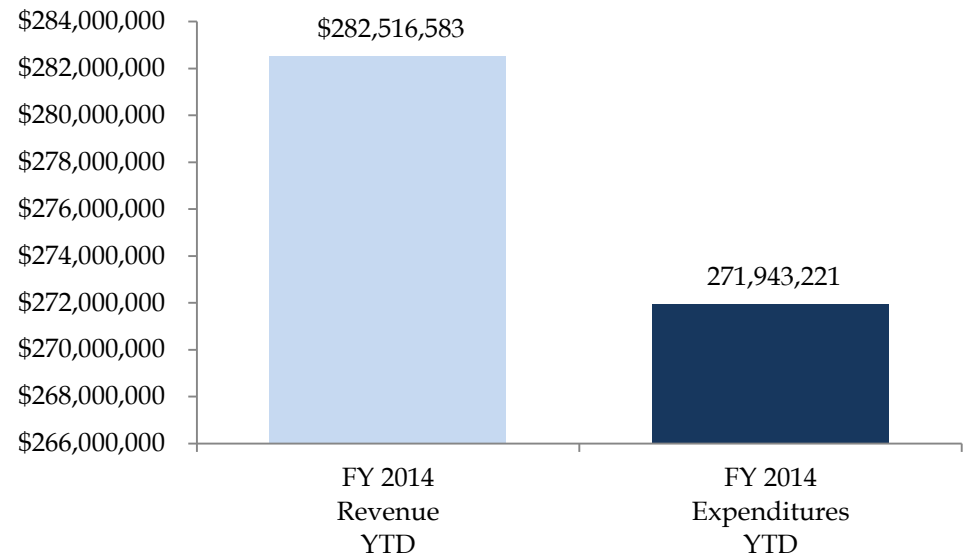
Combined fund cash flows can be deceiving, however, based on historical information the County typically runs a deficit in each of the first 3 months, and makes up most of the shortfall in the month of October. By May most ad valorem tax collections have been collected and the County has a surplus that must sustain operations through June when the County typically runs a deficit.

In FY 2013, the County had collected \$264,484,492 through May30 (adjusted), and had expended \$240,260,874 through the same period. The net cash flow surplus was \$24,223,6118.

Below is a three year historical average of all funds cash flow throughout the fiscal year.

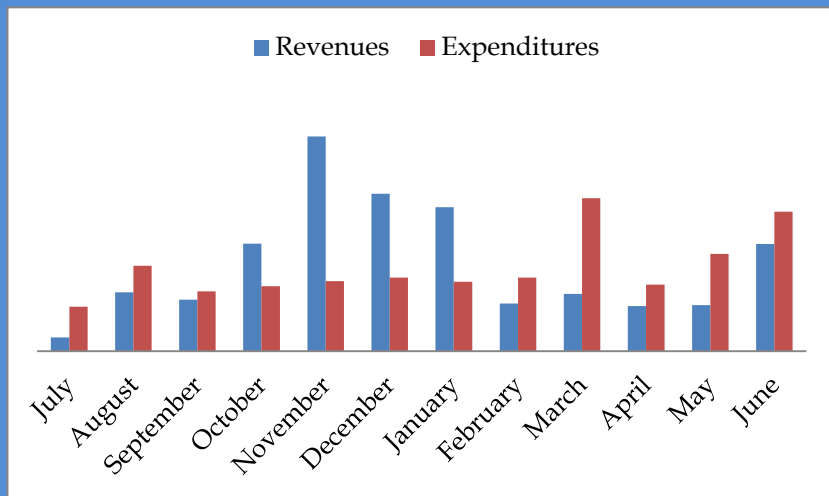
### All Funds Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 3,740,623	17,028,249	(13,287,626)
August	16,858,131	19,378,748	(2,520,617)
September	14,685,779	23,069,706	(8,383,927)
October	42,358,761	23,658,271	18,700,490
November	57,954,966	23,688,144	34,266,822
December	47,607,954	20,713,529	26,894,425
January	39,699,538	22,302,404	17,397,134
February	13,815,881	21,913,106	(8,097,225)
March	17,723,128	54,636,278	(36,913,150)
April	13,458,199	19,810,060	(6,351,861)
May	14,613,623	25,744,726	(11,131,103)
June	-	-	-
Total YTD	\$ 282,516,583	271,943,221	10,573,362



**Negative**

Although revenues collected year to date are ahead of the average, expenses have mounted faster than revenues have historically.

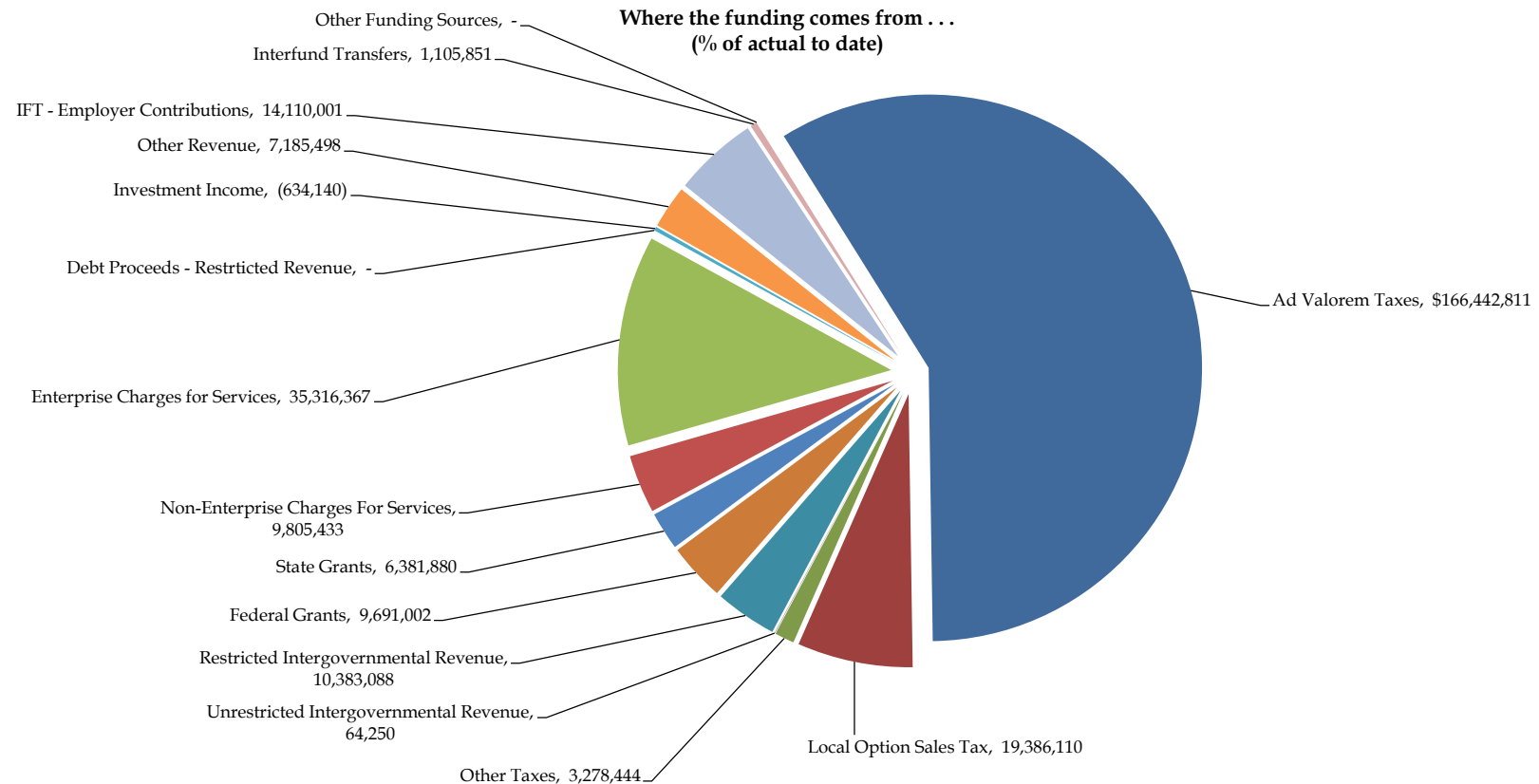


## All Funds Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Ad Valorem Taxes	\$ 166,442,811	160,415,609	103.76%	99.13%	4.62%
Local Option Sales Tax	19,386,110	27,655,673	70.10%	65.28%	4.81%
Other Taxes	3,278,444	3,272,898	100.17%	86.44%	13.73%
Unrestricted Intergovernmental Revenue	64,250	61,700	104.13%	78.98%	25.15%
Restricted Intergovernmental Revenue	10,383,088	10,235,667	101.44%	74.00%	27.44%
Federal Grants	9,691,002	11,669,257	83.05%	60.09%	22.96%
State Grants	6,381,880	8,283,447	77.04%	158.07%	-81.03%
Non-Enterprise Charges For Services	9,805,433	11,218,925	87.40%	83.04%	4.36%
Enterprise Charges for Services	35,316,367	36,212,083	97.53%	84.03%	13.50%
Debt Proceeds - Restrtricted Revenue	-	-	0.00%	19.31%	-19.31%
Investment Income	(634,140)	1,623,444	-39.06%	-164.26%	125.19%
Other Revenue	7,185,498	6,706,732	107.14%	100.91%	6.23%
IFT - Employer Contributions	14,110,001	16,418,214	85.94%	82.75%	3.19%
Interfund Transfers	1,105,851	1,136,145	97.33%	64.74%	32.59%
Other Funding Sources	-	23,015,515	0.00%	0.00%	0.00%
Total YTD	\$ 282,516,595	317,925,309	88.86%	89.79%	-0.93%

## Trend - Neutral

During the past three years, the County has realized 89.79 percent of its actual revenues by May 31. In FY 2014, the County has realized 88.86 percent of its budget estimates. This is led by early collection of ad valorem taxes that are currently over 4 percent ahead of the County's 3 year average. In addition, Other Taxes, Federal Grants and Non-Enterprise Charges for Service are all higher than their historic 3 year averages at this point.



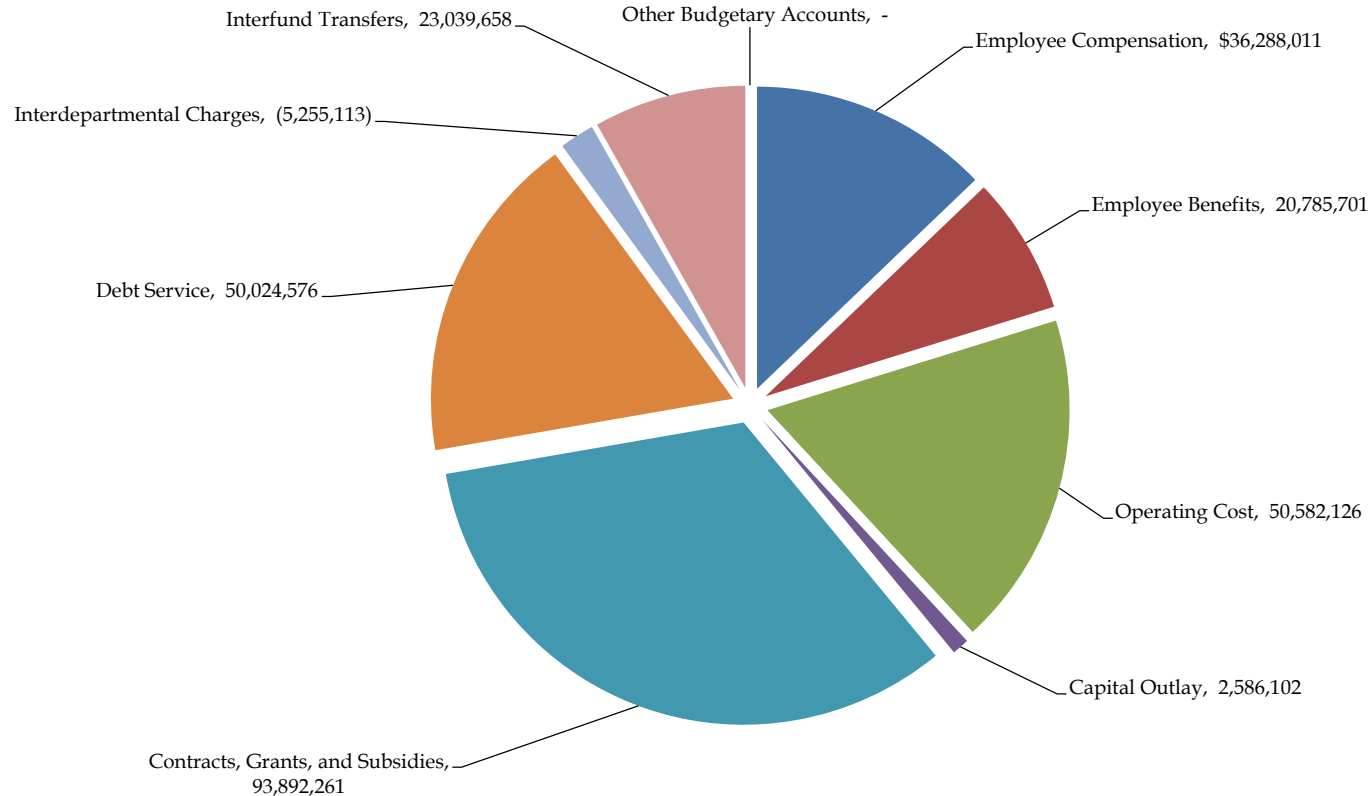
## All Funds Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 36,288,011	43,176,187	84.05%	88.58%	-4.53%
Employee Benefits	20,785,701	25,039,086	83.01%	75.02%	7.99%
Operating Cost	50,582,126	63,896,455	79.16%	80.94%	-1.78%
Capital Outlay	2,586,102	4,707,886	54.93%	65.31%	-10.38%
Contracts, Grants, and Subsidies	93,892,261	101,418,935	92.58%	92.41%	0.17%
Debt Service	50,024,576	56,116,888	89.14%	87.98%	1.16%
Interdepartmental Charges	(5,255,113)	(2,723,965)	192.92%	46.98%	145.94%
Interfund Transfers	23,039,658	23,443,481	98.28%	7.79%	90.49%
Other Budgetary Accounts	-	2,850,356	0.00%	0.00%	0.00%
Total YTD	\$ 271,943,322	317,925,309	85.54%	85.63%	-0.09%

## Trend - Neutral

Expenditures have outpaced their 3 year averages in employee benefits, interfund transfers and interdepartmental charges. The four largest expenditures, (Employee compensation, Operating costs, Debt service and Contracts, Grants and Subsidies) are all within 5% or slightly below their 3 year realized averages. The overall YTD 2014 realized average now lags behind the 3 year realized average.

## Where the funding goes . . (% of actual to date)





## *Investment Highlights and Economic Analysis*

### *Background*

The investment policy applies to the investment of short-term operating funds. It is the general policy of Union County to co-mingle all available aforementioned cash into a common investment portfolio with interest and/or investment earnings allocated to the various funds on a pro-rata basis. Specifically exempted from this policy are Social Services and Jail Inmate Fund trust accounts, (whereby Union County serves as the trustee for assets belonging to others) and bond and /or note proceeds. Regulations established by the Internal Revenue Service require local governments to exercise special treatment in the investment of bond and/or note proceeds, including the implementation of procedures designed to separately track investment earnings on the bonds and/or note proceeds for arbitrage and rebate calculations.

The primary objectives, in priority order, of the County's investment activities shall be: Safety, Liquidity, and Yield. With these priorities as the basis, the standard of prudence used by investment officials is the "prudent person" standard and is applied in the context of managing an overall portfolio.

Authority to manage the investment program is granted to the Finance Officer and is derived from G.S. 159-30.

The County purchases permitted investments through the approved "Broker/Dealer" list, in accordance with the internal control framework. Internal Controls are established through the investment policy.

Permitted investments are those which are qualified under Section 159-30 of the General Statutes of North Carolina, as amended from time to time.

### *Current Economic Conditions*

As we watch the economic data that is due in the week ahead, we will focus on strong vehicle sales, coupled with solid growth in core control sales,

which should result in a robust retail sales report. Import prices and PPI should jump higher on a year over year basis due to base effects.<sup>1</sup>

1. North Carolina's statewide unemployment rate seasonally adjusted was 6.2 percent in April. This was a 0.1 of a percentage-point decrease from March's revised rate of 6.3 percent, and a 2.2 percentage-point decrease over the year. Over the month, the unemployment rate (not seasonally adjusted) decreased in 99 counties and increased in one. The attached map indicates the unemployment rates in each county as of April 2014.<sup>2</sup>

Union County's unemployment rate was 5.3 percent in April 2014. This was a decrease of 0.5 percent from March's revised rate of 5.8 percent and a decrease of 1.4 percent from April 2013. The County's unemployment rate is below the State's 6.0 percent rate (not seasonally adjusted).<sup>2</sup>

2. The Conference Board, a New York based private research group, announced Tuesday, May 27, 2014 that it's Consumer Confidence Index, which had decreased in April, improved moderately in May. The Index now stands at 83.0 (1985=100), up from 81.7 in April. The Present Situation Index increased to 80.4 from 78.5, while the Expectations Index edged up to 84.8 from 83.9 in April. The Conference Board also announced on Monday, May 5, 2014, that it's, Employment Trends Index (ETI) increased in May. The index now stands at 118.58, up from 117.32 (a downward revision) in April. This represents a 5.4 percent gain in the ETI compared to a year ago.<sup>3</sup>

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<sup>1</sup> US Economics Team "US Economic Weekly", Bank of America Merrill Lynch, May 2, 2014.

<sup>2</sup> North Carolina Employment Security Commission, NC Department of Commerce – Labor and Economic Analysis Division, News Release, May 16, 2014 and May 28, 2014. This report can be found at: <http://www.ncesc1.com/PMI/rates/ratesmain.asp#county>

<sup>3</sup> Additional information concerning The Conference Board and the ETI can be found at [www.conference-board.org](http://www.conference-board.org)

3. Union County's housing data is also starting to show signs of economic improvements. For July thru May 2014 there were 347 commercial permits and 3,038 residential permits issued for a total of 3,385 building permits issued county-wide, compared to July thru May of 2013 with total permits of 2,422; showing a 39.76 percent increase.<sup>4</sup>

National housing data continues to show improvement compared to 2013. Concerning building permits, "April was at a seasonally adjusted annual rate of 1,080,000. This is 8.0 percent ( $\pm 0.7\%$ ) above the revised March rate of 1,000,000 and is 3.8 percent ( $\pm 0.9\%$ ) above the April 2013 estimate of 1,040,000. Single-family authorizations in April were at a rate of 602,000; this is 0.3 percent ( $\pm 0.8\%$ )\* above the revised March figure of 600,000. Authorizations of units in buildings with five units or more were at a rate of 453,000 in April."

"Privately-owned housing starts in April were at a seasonally adjusted annual rate of 1,072,000. This is 13.2 percent ( $\pm 13.6\%$ ) above the revised March estimate of 947,000 and is 26.4 percent ( $\pm 11.8\%$ ) above the April 2013 rate of 848,000. Single-family housing starts in April were at a rate of 649,000; this is 0.8 percent ( $\pm 10.8\%$ ) above the revised March figure of 644,000. The April rate for units in buildings with five units or more was 413,000."<sup>5</sup>

National housing data represents an indicator or overall economic health, as well as an indicator of the mind of the consumer. Increases nationally and locally in permits and starts demonstrate positive growth, which in turn leads to growth in other sections. These indices have market impact as investors watch to attempt to forecast the economic future, thus moving markets higher or lower.

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<sup>4</sup> The County's data includes permits issued by Union County, City of Monroe, and the Town of Waxhaw.

<sup>5</sup> Mayo, Raemeka, et Al., "New Residential Construction in April 2014", US Census Bureau News Joint Release U.S. Department of Housing and Urban Development, May 16, 2014.

### *Current Portfolio at a Glance*

Given the economic uncertainty, we believe it is prudent to continue to maintain a relatively short position in our cash flow portfolio. At this point, locking into any longer term investments would yield minimal, if any, incremental interest rate yields.

For the months of July 2013 – May 2014 the County has earned \$1,965,606 in interest. This is 122.09% of total budgeted interest income for FY 2014. The total FY 2014 budget estimate for interest income is \$1,610,000. The majority of the interest earned for FY 2014 is gains in the amount of \$1,549,670 on the OPEB Trust account.

In our Optimizer 1-3 and Optimizer 3-5 portfolios we will continue to rebalance our investment securities on a monthly basis to mirror the Merrill Lynch 1-3 and 3-5 Agency Bullet Indexes. The Merrill Lynch 1-3 and 3-5 Agency Bullet Indexes are ranked amongst the top ten bond mutual funds in the United States.

The attached graphs represent the amounts that are held within each portfolio and the breakdown of our portfolio by security type of investments as of May 31, 2014 compared to April 30, 2014.

As the pie charts attached indicate, we are in compliance with the North Carolina General Statute 159-30.

### *Conclusion*

There are several additional tasks to be undertaken concerning our portfolio and cash management. The planned improvements are as follows:

- Review and update investment policy, as needed.
- Review and update our cash flow planning, as needed.

We will continue to work toward these goals and will report regularly on their progress.



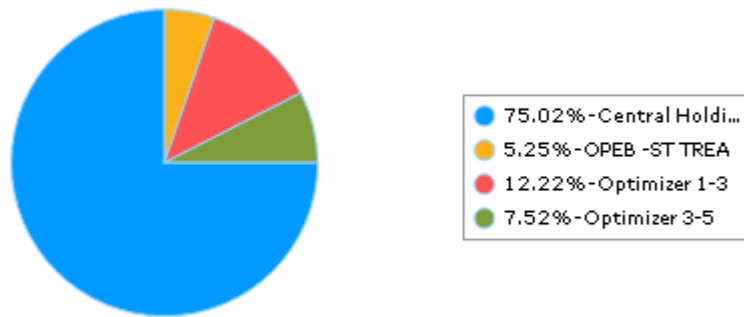
# **Union County** **Distribution by Portfolio Name - Market Value** **All Portfolios**

Begin Date: 4/30/2014, End Date: 5/31/2014

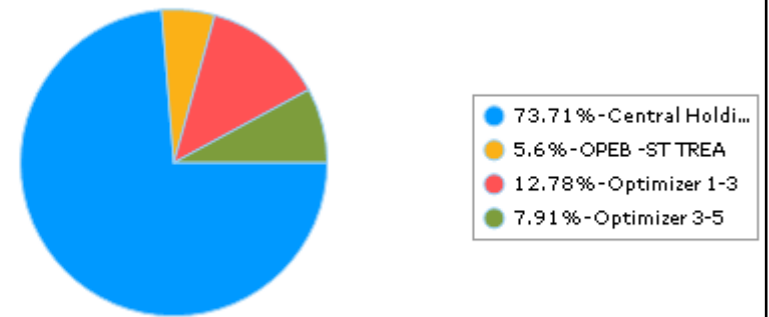
## **Portfolio Name Allocation**

Portfolio Name	Market Value 4/30/2014	% of Portfolio 4/30/2014	Market Value 5/31/2014	% of Portfolio 5/31/2014
Central Holdings	199,609,848.51	75.02	187,412,099.59	73.71
OPEB -ST TREA	13,960,410.48	5.25	14,232,485.27	5.60
Optimizer 1-3	32,502,988.07	12.22	32,504,574.14	12.78
Optimizer 3-5	20,013,473.89	7.52	20,100,612.12	7.91
<b>Total / Average</b>	<b>266,086,720.95</b>	<b>100.00</b>	<b>254,249,771.12</b>	<b>100.00</b>

## **Portfolio Holdings as of 4/30/2014**



## **Portfolio Holdings as of 5/31/2014**





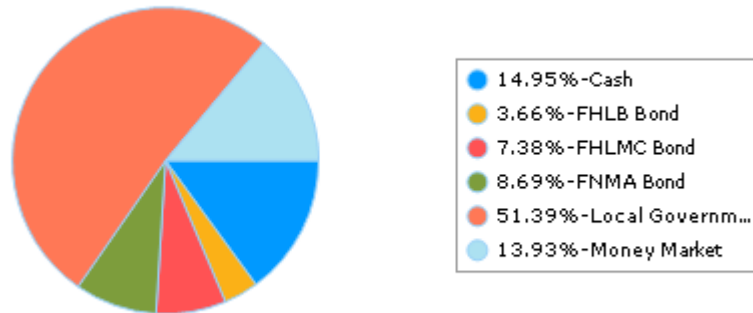
# **Union County** **Distribution by Security Type - Market Value** **All Portfolios**

Begin Date: 4/30/2014, End Date: 5/31/2014

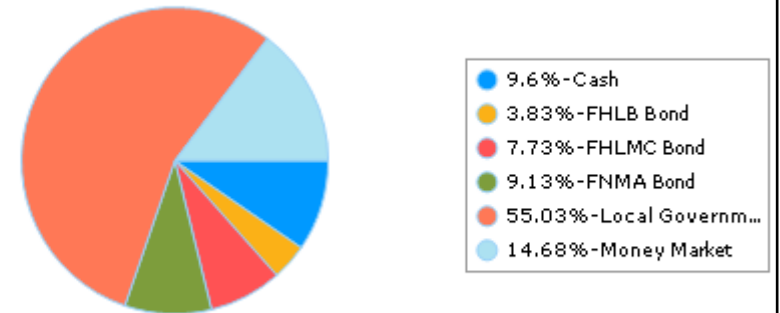
## **Security Type Allocation**

Security Type	Market Value 4/30/2014	% of Portfolio 4/30/2014	Market Value 5/31/2014	% of Portfolio 5/31/2014
Cash	39,771,399.80	14.95	24,399,007.30	9.60
FHLB Bond	9,743,189.81	3.66	9,740,394.34	3.83
FHLMC Bond	19,644,516.34	7.38	19,658,038.57	7.73
FNMA Bond	23,128,755.81	8.69	23,206,753.35	9.13
Local Government Investment Pool	136,743,234.80	51.39	139,917,682.23	55.03
Money Market	37,055,624.39	13.93	37,327,895.33	14.68
<b>Total / Average</b>	<b>266,086,720.95</b>	<b>100.00</b>	<b>254,249,771.12</b>	<b>100.00</b>

### **Portfolio Holdings as of 4/30/2014**

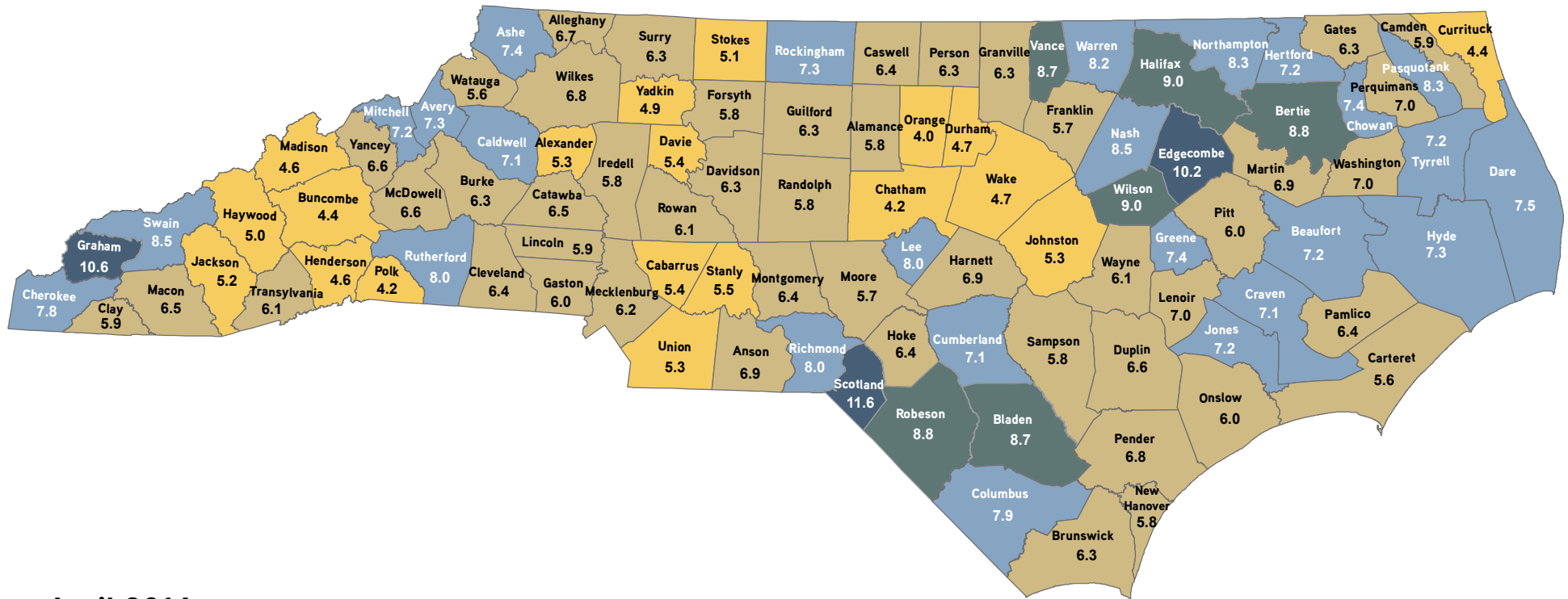


### **Portfolio Holdings as of 5/31/2014**

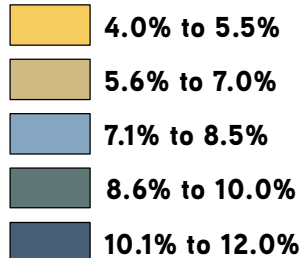


# North Carolina Unemployment Rates by County

## April 2014



April 2014



▲ 1 County Higher Than Previous Month

▼ 99 Counties Lower Than Previous Month

≡ 0 Counties Same as Previous Month

**North Carolina Rate 6.0%**  
**Not Seasonally Adjusted**

Note: April 2014 data are preliminary.  
Prepared by Labor & Economic Analysis Division, North Carolina Department of Commerce 5\_2014

## Procurement Report

The Procurement Project Advertisement Report provides a snapshot of projected projects that are scheduled for bid with a 30 to 60 day period. This information can be used as a strategic business tool for the business community. If you have questions, please contact the procurement representative assigned to the solicitation.

### Union County, North Carolina Procurement Project Advertisement Report Date: June 6, 2014

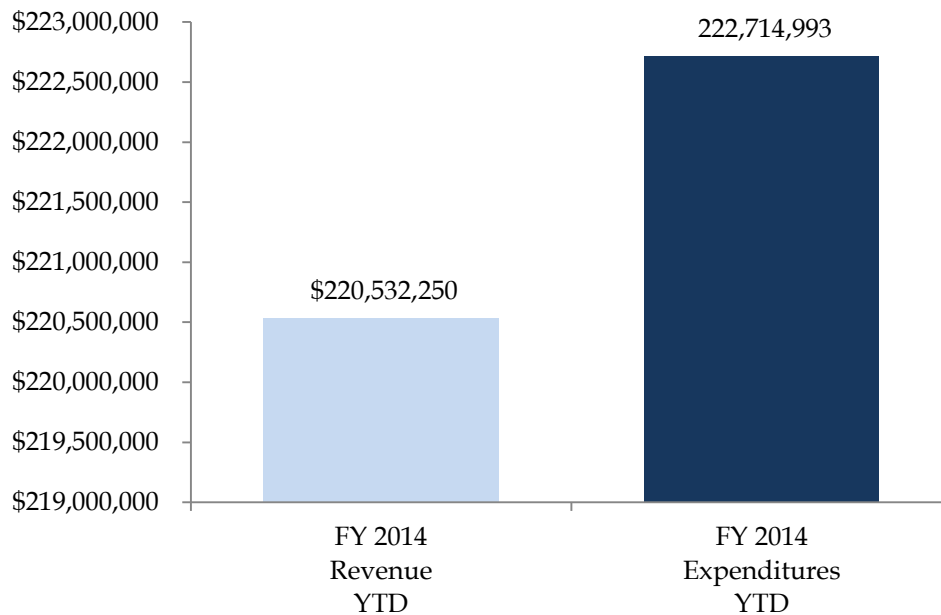


Project Description	Solicitation Method	Procurement Contact Person	Advertisement Date (estimated)	Due Date (Estimated)
Grassy Branch and Twelve Mile Creek Manhole Rehabilitation	IFB	Cheryl Wright E-mail: <a href="mailto:Cheryl.wright@co.union.nc.us">Cheryl.wright@co.union.nc.us</a> Phone: (704)283-3563	June 9, 2014	July 10, 2014
In-Home Aide Services	RFP	Cheryl Wright E-mail: <a href="mailto:Cheryl.wright@co.union.nc.us">Cheryl.wright@co.union.nc.us</a> Phone: (704)283-3563	June 2014	July 2014
Jesse Helms Park Passive Area Phase II-A	IFB	Cheryl Wright E-mail: <a href="mailto:Cheryl.wright@co.union.nc.us">Cheryl.wright@co.union.nc.us</a> Phone: (704)283-3563	July 2014	August 2014
Operations Center (Public Works)	IFB	Cheryl Wright E-mail: <a href="mailto:Cheryl.wright@co.union.nc.us">Cheryl.wright@co.union.nc.us</a> Phone: (704)283-3563	May 19, 2014	June 19, 2014
Weddington Elevated Storage Tank	IFB	Cheryl Wright E-mail: <a href="mailto:Cheryl.wright@co.union.nc.us">Cheryl.wright@co.union.nc.us</a> Phone: (704)283-3563	June 2014	July 2014
Annual Fuel Purchases	IFB	David Shaul E-mail: <a href="mailto:David.shaul@co.union.nc.us">David.shaul@co.union.nc.us</a> Phone: (704) 283-3601	June 6, 2014	June 26, 2014
Pilgrim's Pride (Informal)	IFB	David Shaul E-mail: <a href="mailto:David.shaul@co.union.nc.us">David.shaul@co.union.nc.us</a> Phone: (704) 283-3601	June 2014	July 2014
Apparel for County Personnel	IFB	Trina Horn E-mail: <a href="mailto:thorne@co.union.nc.us">thorne@co.union.nc.us</a> Phone: (704) 292-2562	July 2014	August 2014

**Note:** 1) The solicitation advertisement and due dates listed above are subject to change. Please check the Procurement web-page or contact a Procurement representative for updates.  
2) IFB = Invitation for Bid, RFP = Request for Proposal, RFQ = Request for Qualifications, RFI = Request for Information.

## General Fund Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 1,822,596	14,421,336	(12,598,740)
August	11,461,463	15,271,426	(3,809,963)
September	9,456,910	19,144,568	(9,687,658)
October	35,503,309	19,990,214	15,513,095
November	50,308,400	18,376,225	31,932,175
December	40,986,171	13,475,214	27,510,957
January	34,410,982	16,731,088	17,679,894
February	9,269,186	17,687,007	(8,417,821)
March	12,256,313	50,905,325	(38,649,012)
April	8,490,266	14,998,031	(6,507,765)
May	6,566,654	21,714,559	(15,147,905)
June	-	-	-
Total YTD	\$ 220,532,250	222,714,993	(2,182,743)



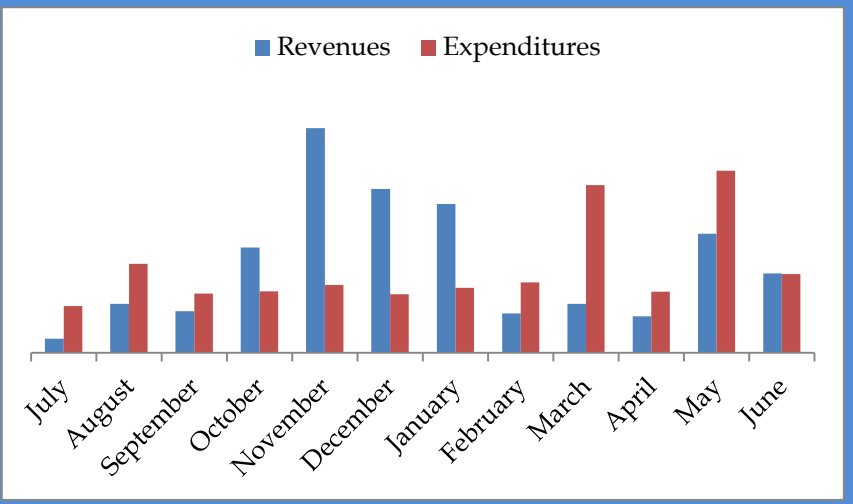
**Negative**

Revenues collected year to date are behind their average, and expenses have mounted faster than revenues have historically.

General Fund cash flows perform similarly to the combined funds chart seen on page 4. This is a result of the impact of ad valorem tax collections making up the largest part of the County's budgeted revenues.

YTD the County is approximately \$16.0MM behind the same point last year in terms of revenues collection, while expenditures are \$1.1MM higher than the same point last year. This is in part due to School improvements, School Capital Projects, and the County's planned use of Fund Balance, which is not earned, therefore does not show as revenue.

Below is a graph of three year historical average revenues and expenditures. The two large peaks at the end of the year represent debt service expenditures.



## General Fund Fund Balance - Changes Year To Date

General Fund Fund Balance FYE 6/30/2013	\$	79,669,056
Less: Non-Spendable Fund Balance		(279,914)
Less: Restricted Fund Balance		(13,342,913)
Less: Remaining Project Balances (Done with Close of Jan '14)		(40,132)
Less: Unassigned 16% Reserve Policy		(35,366,994)
Less: Unassigned 4% Ratings Reserve		(8,841,749)
Less: Assigned for Schools Capital		(8,357,859)
Less: Assigned for School's True Up Payment		(761,451)
Less: Assigned for FY 2014 GF Budget		(1,021,258)
Less: Assigned for Schools Roofing Needs		(9,578,595)
Add: Estimated Debt Service Savings as of 12/20/2013		1,872,788
Total Unassigned Available for Appropriation	\$	<u>3,950,979</u>

This overview of the General Fund Fund Balance beginning at the end of the previous fiscal year (6/30/2013), and delineates the uses of funds during the current fiscal year. From the fund balance at the end of the last fiscal year, we remove project balances, restricted fund balance, and non-spendable fund balance. In addition, there is the amount used for reserve policy and any reserves used to appease the national ratings agencies.

Additionally we have shown the amounts assigned for 2014 General Fund budget, school capital needs (original and revised appropriations), the FY 2013 year-end true up payment, and school roofing needs. Lastly you can add back the estimated savings from debt service to arrive at the current balance of funds available for appropriation, just under \$4MM.



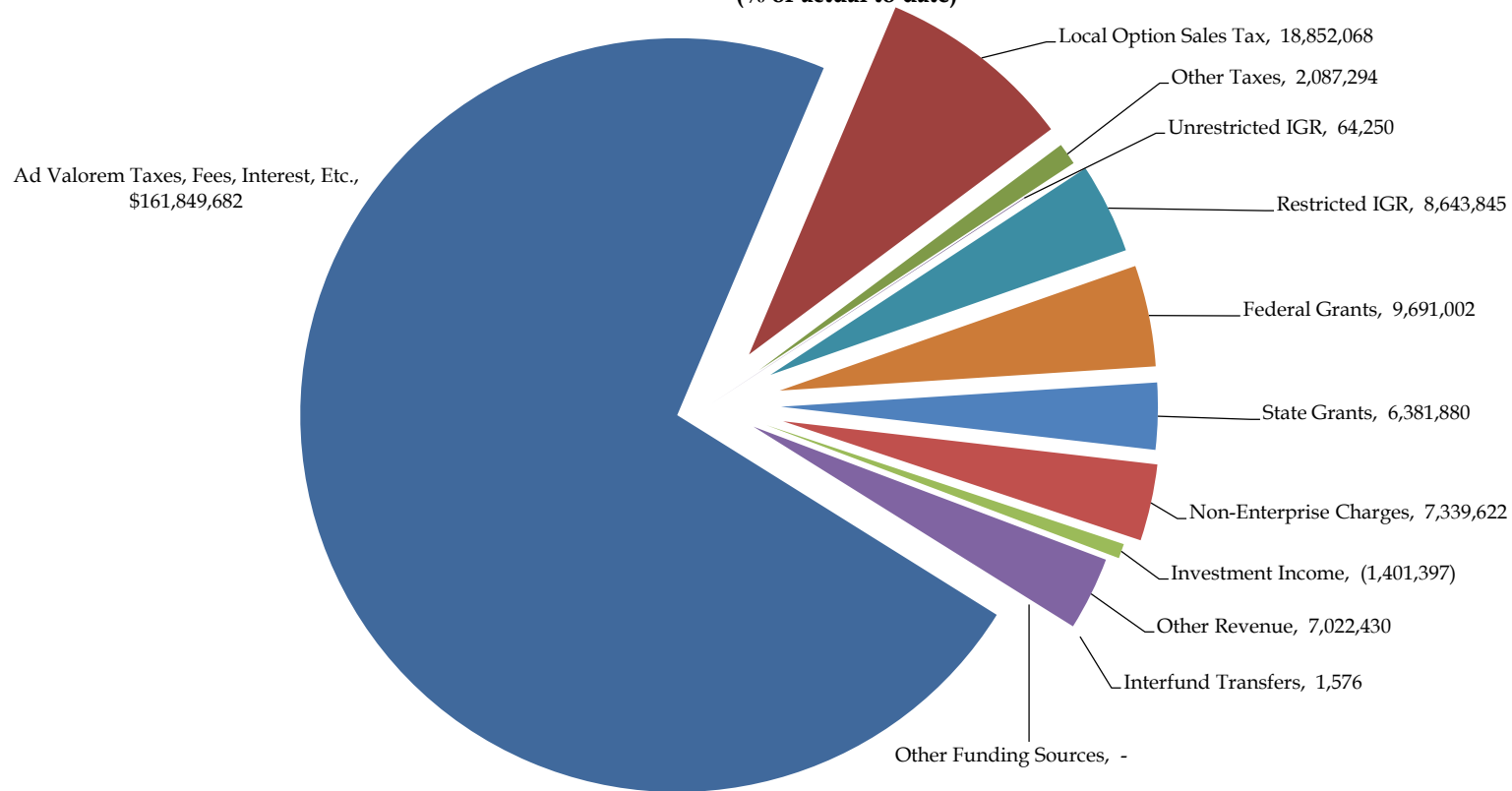
## General Fund Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Ad Valorem Taxes, Fees, Interest, Etc.	\$ 161,849,682	156,081,812	103.70%	99.13%	4.56%
Local Option Sales Tax	18,852,068	26,948,400	69.96%	65.30%	4.66%
Other Taxes	2,087,294	1,826,000	114.31%	91.97%	22.34%
Unrestricted IGR	64,250	61,700	104.13%	78.98%	25.15%
Restricted IGR	8,643,845	10,235,667	84.45%	74.00%	10.45%
Federal Grants	9,691,002	11,669,257	83.05%	60.09%	22.96%
State Grants	6,381,880	8,283,447	77.04%	108.46%	-31.42%
Non-Enterprise Charges	7,339,622	8,775,563	83.64%	79.45%	4.19%
Investment Income	(1,401,397)	500,000	-280.28%	-588.77%	308.49%
Other Revenue	7,022,430	6,682,251	105.09%	101.49%	3.60%
Interfund Transfers	1,576	-	0.00%	69.12%	-69.12%
Other Funding Sources	-	20,739,545	0.00%	0.00%	0.00%
Total YTD	\$ 220,532,252	251,803,642	87.58%	88.92%	-1.34%

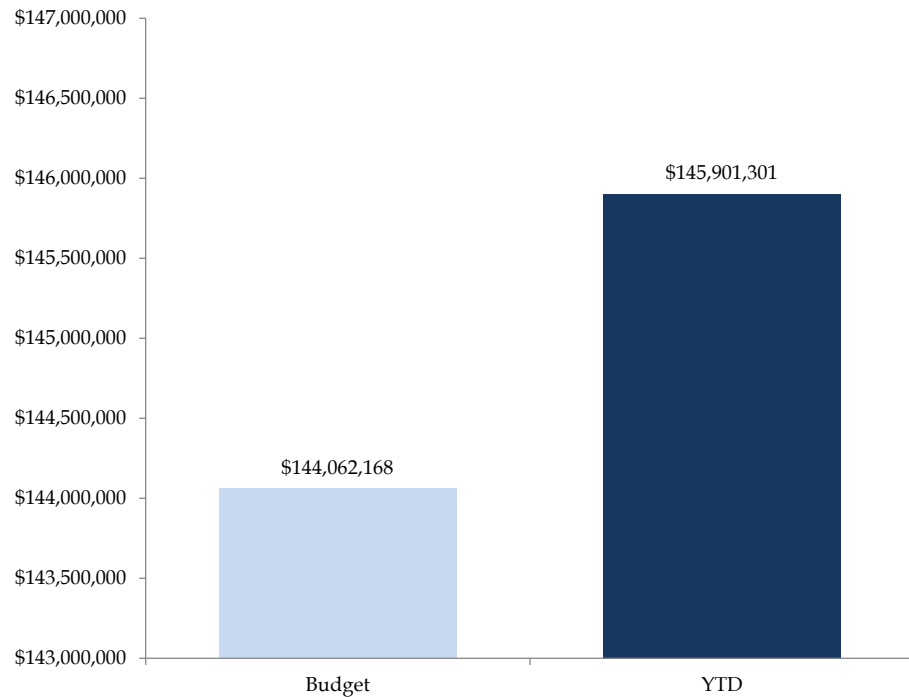
## Trend - Neutral

The County has realized less than average revenue through May. This is in part due to timing of state grants. Furthermore, the item labeled "Other Funding Sources" is in fact use of Fund Balance (and contingent revenue budget of \$21,621), which is not earned, so it does not show up as an actual revenue. Additionally, debt proceeds have been netted out for all prior years with the exception of non-debt refunding proceeds. Investment income is recorded to the various funds at fiscal year end; however, end of year mark to market adjustments are reversed at the beginning of each year causing unusual trends that will normalize at fiscal year end.

Where the funding comes from . . .  
(% of actual to date)



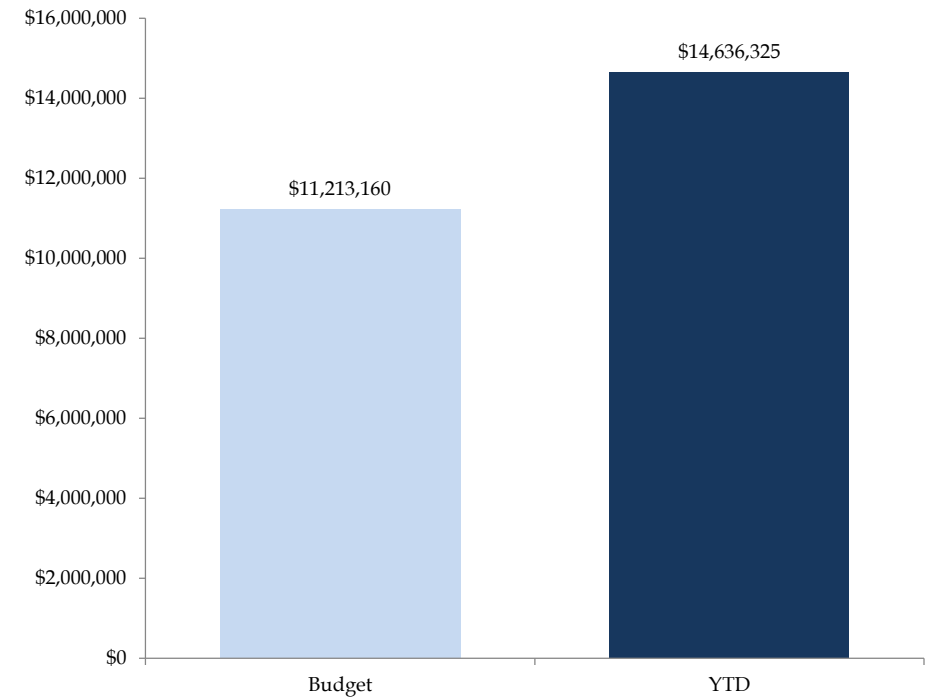
Current & Prior Ad Valorem Taxes		Revised Budget \$ 144,062,168		
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 646,850	0.45%	0.37%	0.07%
August	6,879,559	4.78%	2.87%	1.91%
September	6,615,176	4.59%	4.95%	-0.36%
October	27,018,234	18.75%	7.07%	11.69%
November	43,656,168	30.30%	39.42%	-9.12%
December	33,652,061	23.36%	23.05%	0.31%
January	22,214,492	15.42%	17.37%	-1.95%
February	2,462,690	1.71%	2.15%	-0.44%
March	1,452,442	1.01%	1.13%	-0.13%
April	780,747	0.54%	0.60%	-0.06%
May	522,881	0.36%	0.58%	-0.21%
June	-	0.00%	0.43%	0.00%
Total YTD	\$ 145,901,300	101.28%	99.57%	1.70%



Positive

The trend is positive thanks to early collections, which have kept the year-to-date realized collection to budget ahead of the 3 year average.

Current & Prior Ad Valorem Taxes - Auto		Revised Budget \$ 11,213,160		
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 1,162,315	10.37%	9.13%	1.24%
August	1,186,067	10.58%	8.43%	2.15%
September	1,054,403	9.40%	7.60%	1.81%
October	1,655,618	14.76%	8.76%	6.00%
November	1,683,175	15.01%	9.86%	5.15%
December	1,912,107	17.05%	9.81%	7.24%
January	1,260,301	11.24%	8.13%	3.11%
February	1,161,020	10.35%	7.87%	2.49%
March	1,118,456	9.97%	8.37%	1.61%
April	1,223,980	10.92%	7.85%	3.07%
May	1,218,884	10.87%	8.45%	2.42%
June	-	0.00%	5.75%	0.00%
Total YTD	\$ 14,636,326	130.53%	94.25%	36.28%



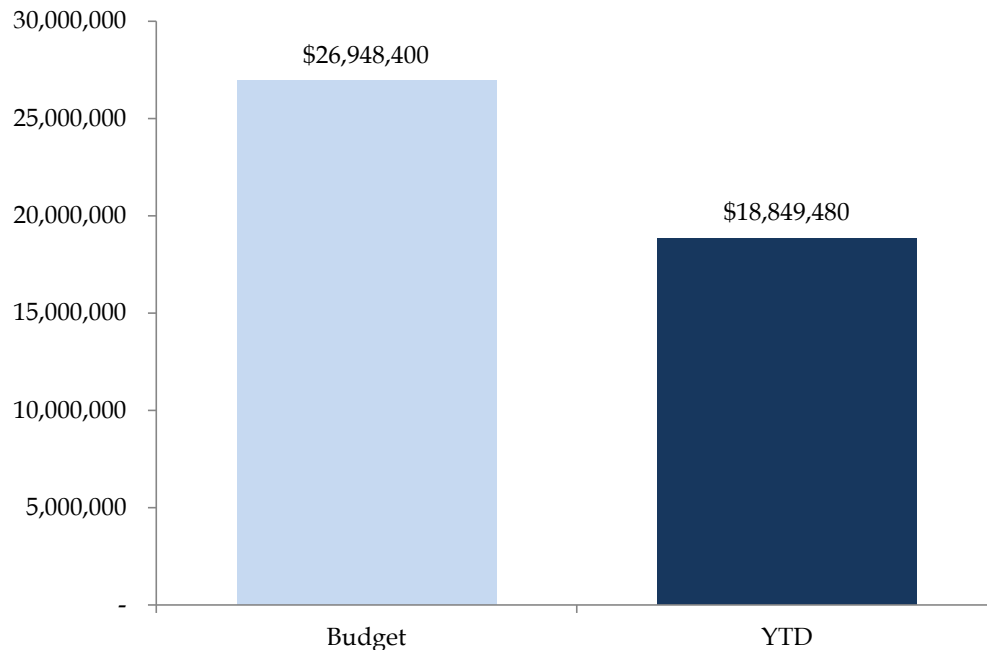
Positive

Collections are ahead of their historical averages due to the State of North Carolina's change to collecting taxes with licence plate and registration renewals; three to four months ahead of the prior system. The current year contains final collections under the prior system as well as the new North Carolina collection system, resulting in three to four month additional revenue in the current fiscal year. This three to four month revenue overlap will not be repeated next year.

# Combined Local Option Sales Tax

Revised Budget \$ 26,948,400

	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ -	0.00%	0.00%	0.00%
August	-	0.00%	0.00%	0.00%
September	-	0.00%	0.00%	0.00%
October	2,366,852	8.78%	8.22%	0.56%
November	2,494,638	9.26%	8.44%	0.82%
December	2,430,065	9.02%	8.08%	0.94%
January	2,185,023	8.11%	7.70%	0.41%
February	2,441,583	9.06%	7.99%	1.07%
March	2,603,316	9.66%	9.15%	0.51%
April	2,036,808	7.56%	7.51%	0.05%
May	2,291,196	8.50%	8.26%	0.24%
June	-	0.00%	34.65%	0.00%
Total YTD	\$ 18,849,481	69.95%	65.35%	4.60%



Positive

Combined Local Option Sales Taxes pursuant to North Carolina General Statutes Articles 39, 40 and 42 is up 4.6% over prior years' to date.

Fiscal year ending 2011 was the bottom of the bell curve for sales tax revenues, and given sales tax yielded over 11% of the General Fund revenue, we would expect this to continue increasing as the economy improves. Collections in each month have been positive to actual averages, meaning the County is on target to meet budget projections.

The Local Option Sales Tax is shown on a 3 month delay. For example: retail sales that occur in July, are reported to the State in August, State distribution calculations occur during September, and local option sales tax distributions are sent to counties and municipalities during October. By the State Treasurer's accounting requirements, the local option sales taxes from sales that occur in April, May and June, which are distributed to counties and municipalities in July, August and September, must be accrued to or accounted for during the month of June of each fiscal year.

By State Statute, 30% of Article 40 and 60% of Article 42 must be spent on school capital outlay or debt service for school capital outlay. These percentages of the local option sales taxes are currently all used by the County to pay a portion of the school facility debt service.

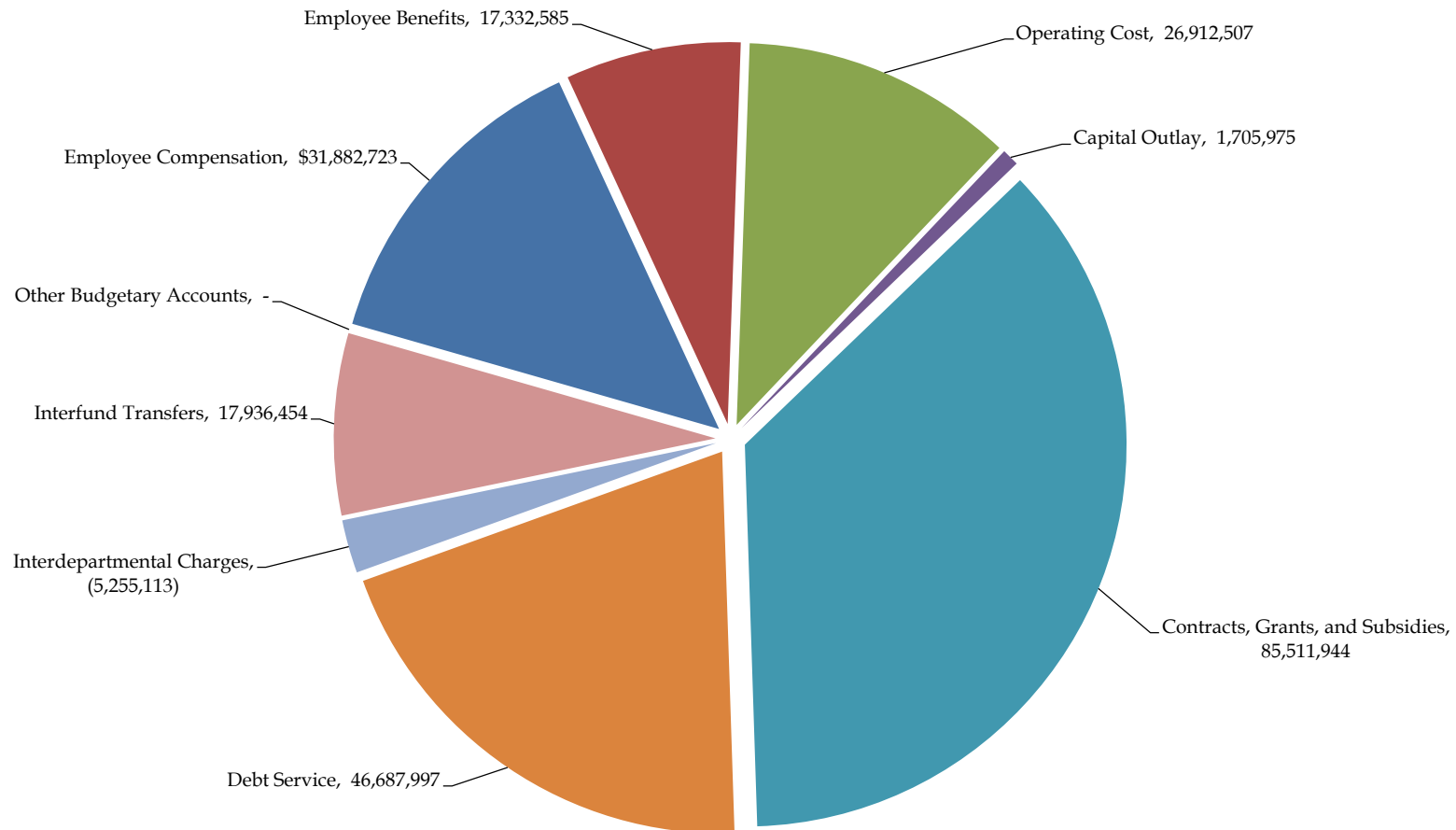
## General Fund Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 31,882,723	37,661,873	84.66%	88.60%	-3.94%
Employee Benefits	17,332,585	20,878,894	83.01%	74.19%	8.82%
Operating Cost	26,912,507	32,854,727	81.91%	83.74%	-1.82%
Capital Outlay	1,705,975	2,233,617	76.38%	72.48%	3.90%
Contracts, Grants, and Subsidies	85,511,944	93,109,017	91.84%	91.85%	-0.01%
Debt Service	46,687,997	49,484,514	94.35%	75.65%	18.69%
Interdepartmental Charges	(5,255,113)	(2,723,965)	192.92%	46.98%	145.94%
Interfund Transfers	17,936,454	17,944,866	99.95%	46.49%	53.47%
Other Budgetary Accounts	-	360,099	0.00%	0.00%	0.00%
Total YTD	\$ 222,715,072	251,803,642	88.45%	89.63%	-1.18%

## Trend - Neutral

General Fund expenditures have exceeded the 3 year realized averages in 4 of the 7 largest line items. This is in some part driven by the use of interfund transfers in July, October, and March nearly totaling the FY 2014 Revised Budget amount. Furthermore, in FY 2014, the County appropriated \$17.936MM of fund balance for School Capital needs, which is shown under "Interfund Transfers".

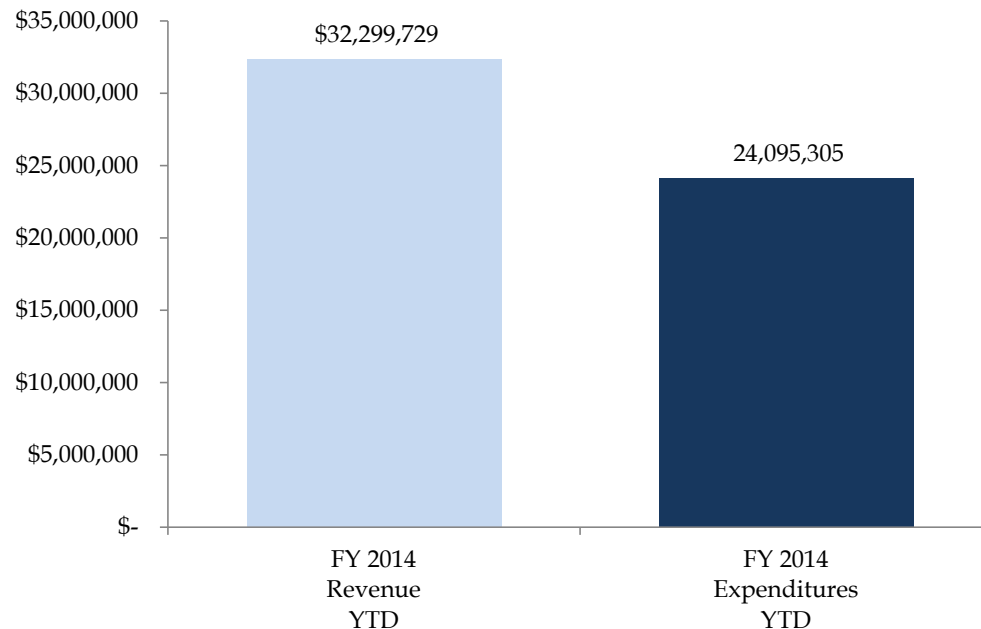
Where the funding goes . . .  
(% of actual to date)



## Water and Sewer Fund Highlights

### Water and Sewer Fund Cash Flow Analysis

	FY 2014 Revenue YTD	FY 2014 Expenditures YTD	Monthly Over/ (Under)
July	\$ 276,579	802,562	(525,983)
August	2,791,742	2,055,535	736,207
September	2,840,566	1,743,036	1,097,530
October	3,295,121	2,159,580	1,135,541
November	3,057,222	2,142,385	914,837
December	3,165,205	3,957,732	(792,527)
January	2,741,314	2,080,958	660,356
February	2,016,355	1,826,951	189,404
March	3,419,342	1,681,356	1,737,986
April	3,008,569	3,202,616	(194,047)
May	5,687,714	2,442,594	3,245,120
June	-	-	-
Total YTD	\$ 32,299,729	24,095,305	8,204,424



**Neutral**

While the Water and Sewer Fund has posted 3 of 11 periods of negative cash flow, the fund has experienced strong revenue growth this spring. Through the same period in FY 2013, the fund had a \$7.3MM in positive cash flow, while this year it has exceeded \$8.2MM.

Prior to this month, May 2014, the Water and Sewer Fund has seen below average revenue collection due in part to wetter than normal conditions in late summer and fall. Because of this, demand has been down. The fund does not benefit from less use, as most of the operating costs are fixed, and continue whether or not water/sewer services are being used.

Depending on the weather in the coming months the fund's trend faces uncertainty. The month of May helped the Water and Sewer fund service fee revenues exceed historical actual realized collections for the first time this fiscal year. Service fees are currently 1.05% ahead of projections for the year. Positive cash flow during the beginning of the year is necessary to support debt service principal payments in the months of April and June.

Potential positives are that tap fees are coming in above average, and the fund implemented the third and last phase of approved rate increases in March 2014.

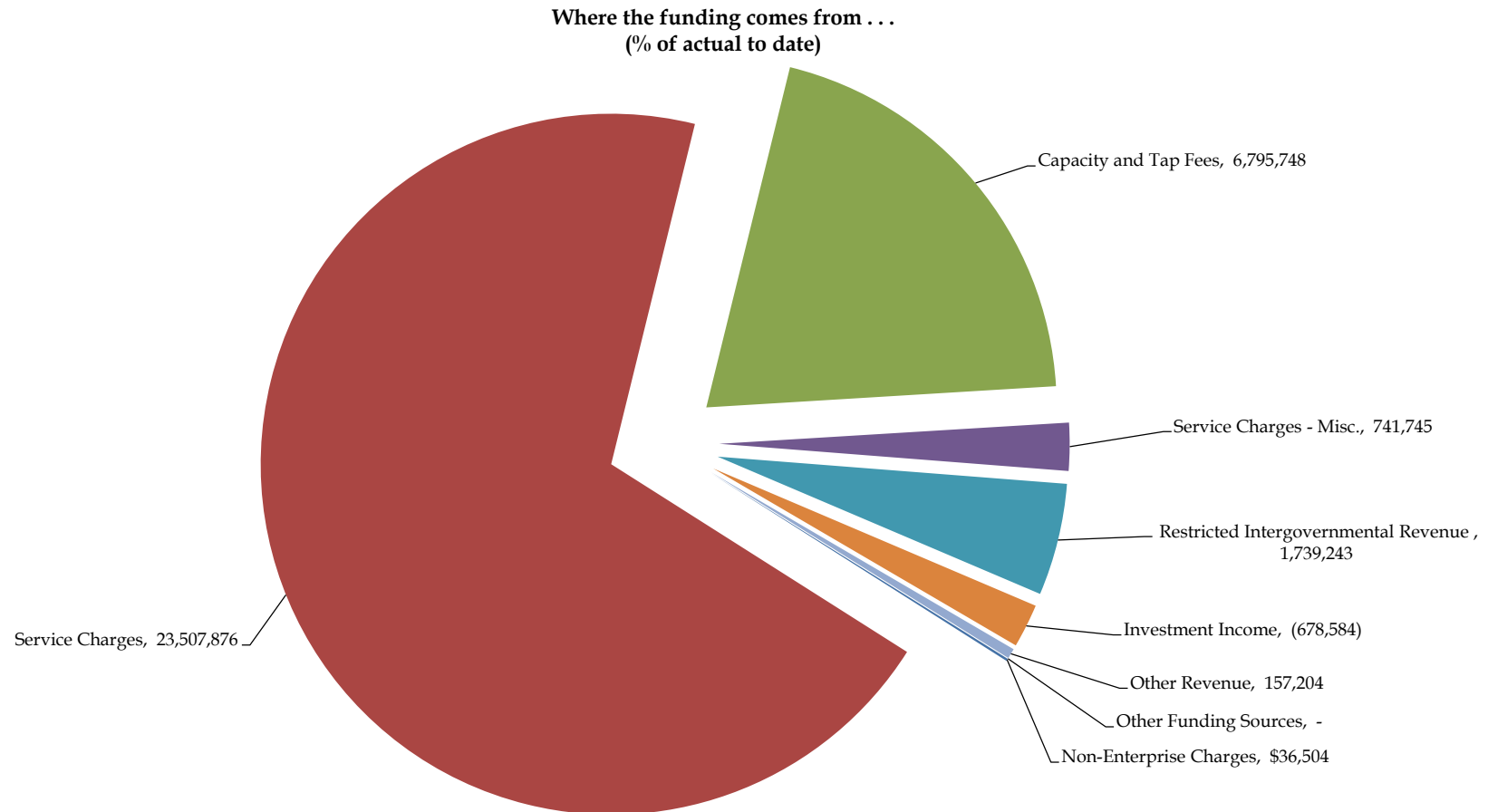
## Water and Sewer Fund Revenue

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Non-Enterprise Charges	\$ 36,504	5,000	730.08%	0.00%	730.08%
Service Charges	23,507,876	28,238,551	83.25%	82.20%	1.05%
Capacity and Tap Fees	6,795,748	3,246,225	209.34%	88.66%	120.68%
Service Charges - Misc.	741,745	756,126	98.10%	93.38%	4.71%
Restricted Intergovernmental Revenue	1,739,243	-	0.00%	0.00%	0.00%
Investment Income	(678,584)	338,444	-200.50%	375.22%	-575.73%
Other Revenue	157,204	24,481	642.15%	122.62%	519.52%
Other Funding Sources	-	462,115	0.00%	0.00%	0.00%
Total YTD	\$ 32,299,736	33,070,942	92.41%	80.12%	12.29%

\*Investment Income is shown as a negative due to the the timing of investments

## Trend - Positive

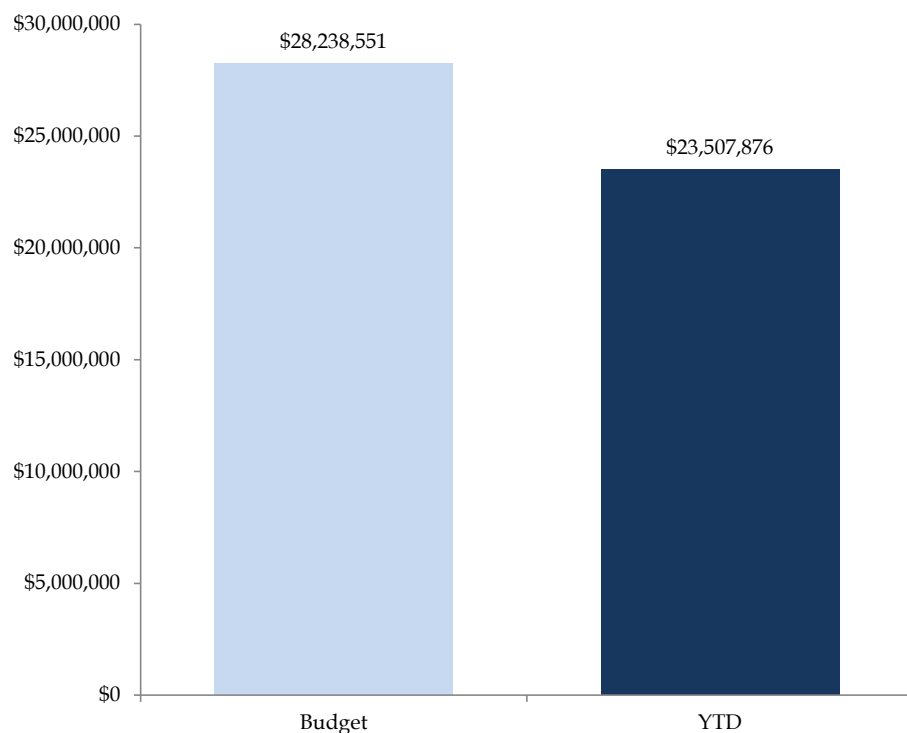
The largest revenue line, charges for services, is 85.4% of the budget and is almost flat to the three year historical actual trend as of May. This is in spite of rate increases that have occurred over the past two years. The high point is that capacity and tap fees are close to twice their historical averages, and already exceeded their annual budget estimates. The final approved rate increase occurred in March 2014. Investment income is recorded to the various funds at fiscal year end; however, end of year mark to market adjustments are reversed at the beginning of each year causing unusual trends that will normalize at fiscal year end.



## Service Charges

Revised Budget \$ 28,238,551

	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 583,687	2.07%	1.04%	1.03%
August	2,417,616	8.56%	10.43%	-1.86%
September	2,346,703	8.31%	9.73%	-1.42%
October	2,697,056	9.55%	9.57%	-0.02%
November	2,699,347	9.56%	8.99%	0.56%
December	2,495,382	8.84%	7.97%	0.86%
January	1,848,397	6.55%	6.65%	-0.11%
February	1,469,062	5.20%	5.58%	-0.38%
March	2,428,891	8.60%	7.12%	1.48%
April	1,837,185	6.51%	6.76%	-0.25%
May	2,684,549	9.51%	8.35%	1.15%
June	-	0.00%	17.82%	0.00%
Total YTD	\$ 23,507,875	83.25%	82.20%	1.05%



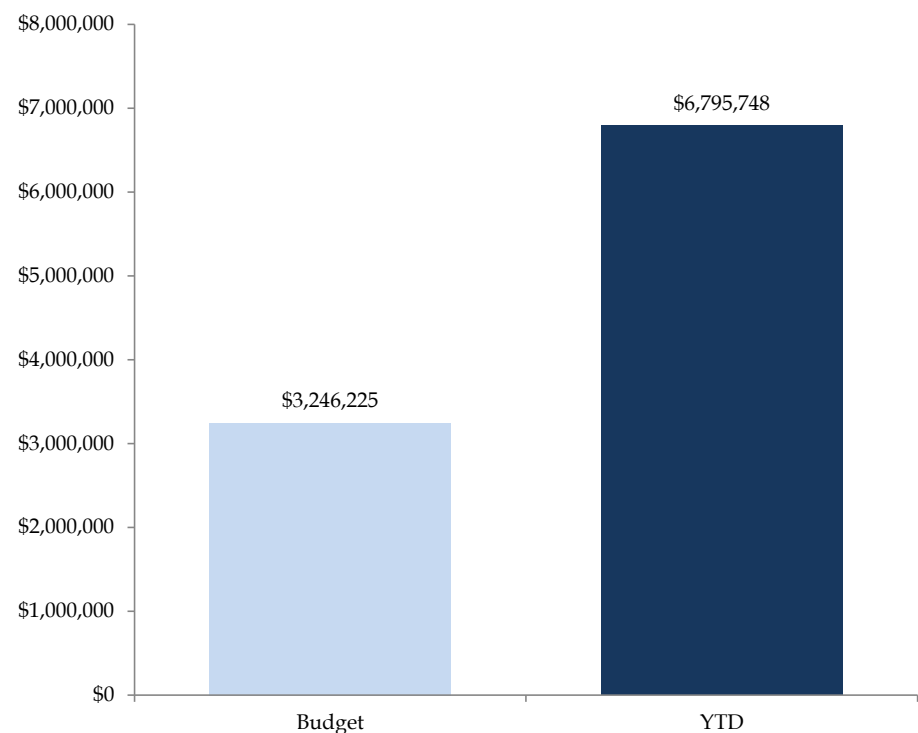
Neutral

This trend is neutral because the collection level year to date is slightly above the average actual collected as of same point over the past three fiscal years, in spite of a 3.5% increase in rates last year.

## Capacity & Tap Fees

Revised Budget \$ 3,246,225

	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 293,815	9.05%	5.75%	3.30%
August	290,747	8.96%	4.67%	4.29%
September	424,095	13.06%	7.46%	5.60%
October	525,152	16.18%	8.05%	8.13%
November	251,305	7.74%	13.87%	-6.13%
December	578,157	17.81%	5.70%	12.11%
January	810,415	24.96%	4.51%	20.46%
February	471,615	14.53%	10.24%	4.28%
March	893,775	27.53%	13.61%	13.92%
April	1,089,945	33.58%	6.31%	27.26%
May	1,166,725	35.94%	8.48%	27.46%
June	-	0.00%	11.34%	0.00%
Total YTD	\$ 6,795,746	209.34%	88.66%	120.68%



Positive

This trend is positive due to fees generated that are currently exceeding levels seen over the past three fiscal years.

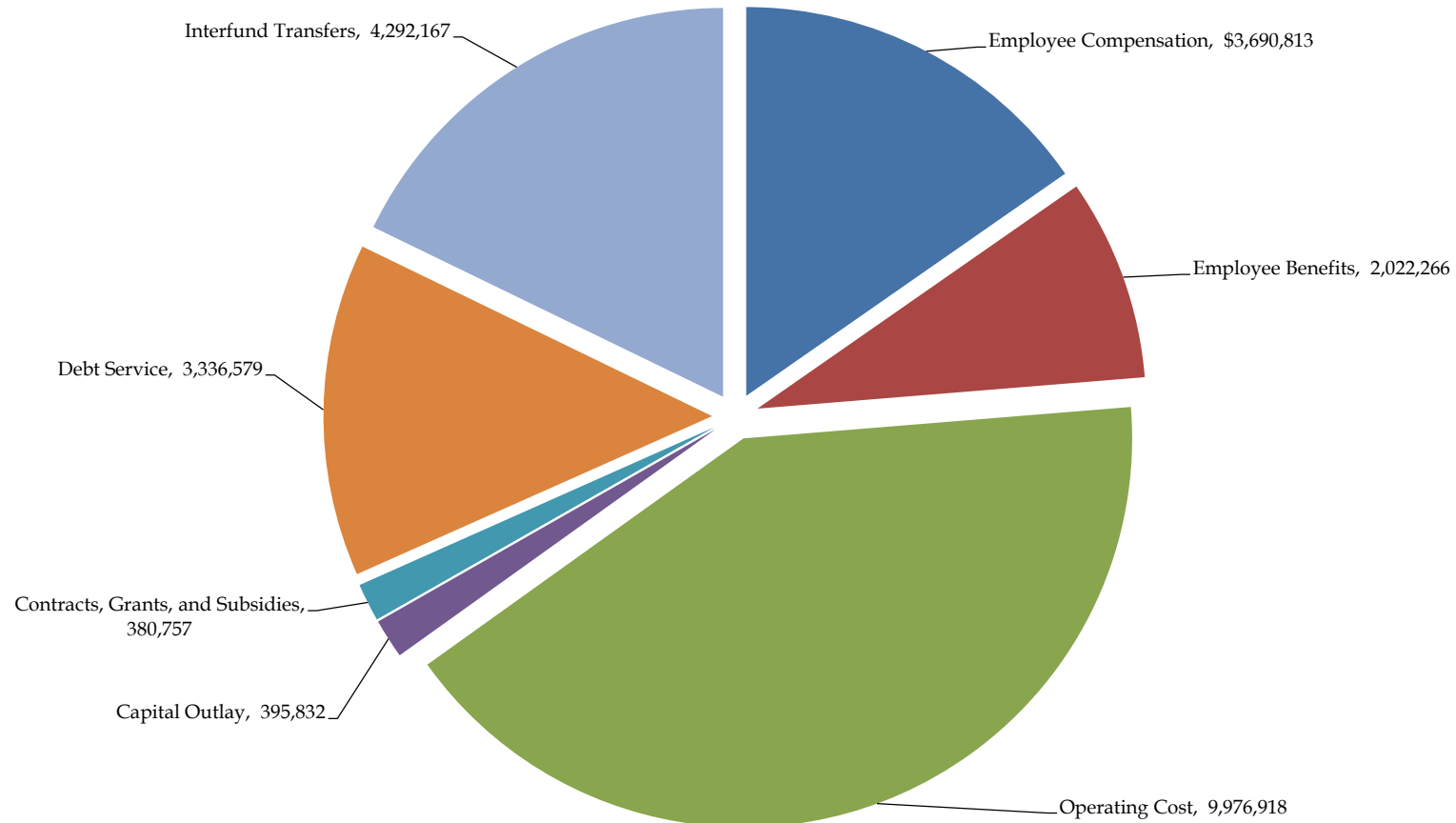
## Water and Sewer Fund Expenditures

	FY 2014 Actual YTD	FY 2014 Revised Budget	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
Employee Compensation	\$ 3,690,813	4,611,299	80.04%	88.32%	-8.28%
Employee Benefits	2,022,266	2,419,385	83.59%	74.00%	9.59%
Operating Cost	9,976,918	13,344,712	74.76%	72.03%	2.73%
Capital Outlay	395,832	1,085,717	36.46%	45.77%	-9.31%
Contracts, Grants, and Subsidies	380,757	295,092	129.03%	96.26%	32.77%
Debt Service	3,336,579	6,632,374	50.31%	52.37%	-2.06%
Interfund Transfers	4,292,167	4,682,363	91.67%	0.00%	91.67%
Total YTD	\$ 24,095,332	33,070,942	72.86%	57.24%	15.62%

### Trend - Negative

The biggest line item, Operating Cost, is essentially on budget at this point in time. Employee Benefits and Interfund Transfers are above the historical realized averages. The difference with historical trends, in the past there have been OPEB contributions, health insurance year end true up contributions, and interfund transfers for the pay go capital program that were recorded once at year end. This year, consistent monthly contributions have been recorded. This variance difference should decline by the current fiscal year end.

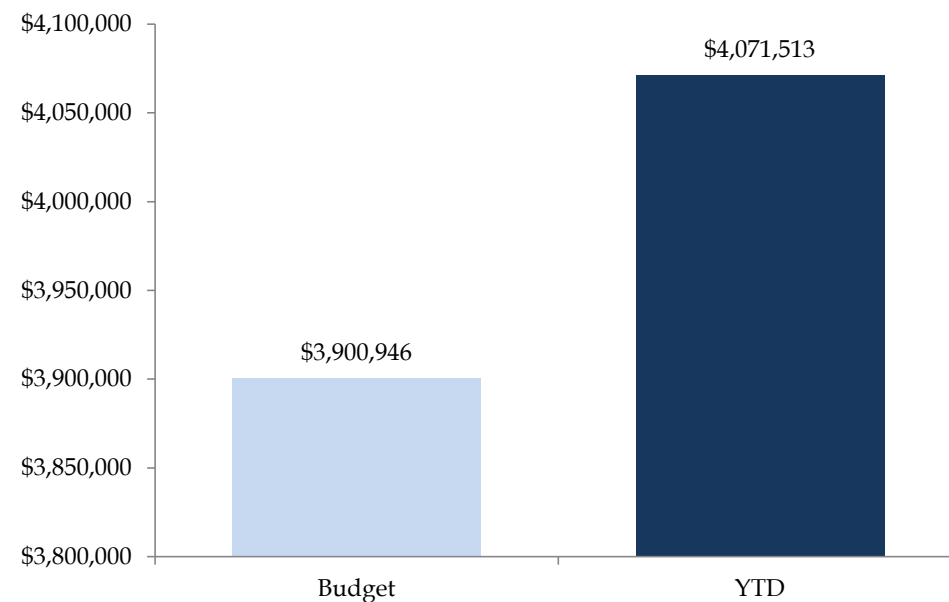
Where the funding goes . . .  
(% of Actual to date)





## Solid Waste Fund Operating Revenue

TIPPING & BAG FEES		Revised Budget \$ 3,900,946		
	FY 2014 Actual YTD	FY 2014 % of Budget Realized	3 Yr. Avg % of Actual Realized	FY 2014 Variance To Average
July	\$ 438,111	11.23%	8.04%	3.19%
August	423,367	10.85%	8.46%	2.39%
September	363,092	9.31%	7.52%	1.78%
October	397,355	10.19%	8.04%	2.15%
November	368,444	9.44%	8.08%	1.37%
December	394,433	10.11%	7.98%	2.13%
January	320,282	8.21%	8.12%	0.09%
February	269,790	6.92%	7.24%	-0.32%
March	345,296	8.85%	8.86%	-0.01%
April	365,912	9.38%	8.94%	0.44%
May	385,432	9.88%	9.46%	0.42%
June	-	0.00%	9.27%	0.00%
Total YTD	\$ 4,071,514	104.37%	90.73%	13.64%



Positive

This trend is positive due to fees generated that are currently 13.6% over historical levels.

The Solid Waste Fund Revenues are performing better than their 3 year average through April. This could be a result of the increases for bag rates, scrap tire fee disposal and an increase in overall residential construction over the past year.

YTD the County is approximately \$289K ahead of the same point last year in terms of revenues collection.



*All Funds**Gross Category Summary Report*

Object No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Ad Valorem Taxes	-166,442,811	-160,415,609	6,027,202	103.76%	99.33%	99.16%
	Local Option Sales Tax	-19,386,110	-27,655,673	-8,269,563	70.10%	65.24%	65.31%
	Other Taxes	-3,278,444	-3,272,898	5,546	100.17%	85.61%	87.53%
	Unrestricted Intergovernmental Revenue	-64,250	-61,700	2,550	104.13%	87.14%	70.63%
	Restricted Intergovernmental Revenue	-10,383,088	-10,235,667	147,421	101.44%	81.94%	79.28%
	Federal Grants	-9,691,002	-11,669,257	-1,978,255	83.05%	61.87%	60.95%
	State Grants	-6,381,880	-8,283,447	-1,901,567	77.04%	173.42%	153.32%
	Non-Enterprise Charges For Services	-9,805,433	-11,218,925	-1,413,492	87.40%	88.33%	79.32%
	Enterprise Charges for Services	-35,316,367	-36,212,083	-895,716	97.53%	85.81%	83.82%
	Debt Proceeds - Restrtricted Revenue	0	0	0	0.00%	244.04%	100.01%
	Investment Income	634,140	-1,623,444	-2,257,584	-39.06%	-350.69%	-155.82%
	Other Revenue	-7,185,498	-6,706,732	478,766	107.14%	99.22%	99.97%
	IFT - Employer Contributions	-14,110,001	-16,418,214	-2,308,213	85.94%	72.45%	59.46%
	Interfund Transfers	-1,105,851	-1,136,145	-30,294	97.33%	105.82%	88.42%
	Other Funding Sources	0	-23,015,515	-23,015,515	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-282,516,595</b>	<b>-317,925,309</b>	<b>-35,408,714</b>	<b>88.86%</b>	<b>122.26%</b>	<b>92.35%</b>
<b>EXPENDITURES</b>							
	Employee Compensation	36,288,011	43,176,187	6,888,176	84.05%	88.17%	88.65%
	Employee Benefits	20,785,701	25,039,086	4,253,385	83.01%	78.40%	70.23%
	Operating Cost	50,582,126	63,896,455	13,314,329	79.16%	80.12%	80.88%
	Capital Outlay	2,586,102	4,707,886	2,121,784	54.93%	72.22%	78.42%
	Contracts, Grants, and Subsidies	93,892,261	101,418,935	7,526,674	92.58%	92.40%	92.37%
	Debt Service	50,024,576	56,116,888	6,092,312	89.14%	170.98%	93.53%
	Interdepartmental Charges	-5,255,113	-2,723,965	2,531,148	192.92%	46.75%	45.80%
	Interfund Transfers	23,039,658	23,443,481	403,823	98.28%	0.65%	2.40%
	Other Budgetary Accounts	0	2,850,356	2,850,356	0.00%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>271,943,322</b>	<b>317,925,309</b>	<b>45,981,987</b>	<b>85.54%</b>	<b>120.29%</b>	<b>77.56%</b>
	<b>Total Revenue (Over)/Under Expenditures All Funds</b>	<b>-10,573,273</b>	<b>0</b>				

**GENERAL FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Ad Valorem Taxes	-161,849,682	-156,081,812	5,767,870	103.70%	99.33%	99.16%
	Local Option Sales Tax	-18,852,068	-26,948,400	-8,096,332	69.96%	65.24%	65.32%
	Other Taxes	-2,087,294	-1,826,000	261,294	114.31%	92.45%	92.56%
	Unrestricted Intergovernmental Revenue	-64,250	-61,700	2,550	104.13%	87.14%	70.63%
	Restricted Intergovernmental Revenue	-8,643,845	-10,235,667	-1,591,822	84.45%	81.94%	79.28%
	Federal Grants	-9,691,002	-11,669,257	-1,978,255	83.05%	61.87%	60.95%
	State Grants	-6,381,880	-8,283,447	-1,901,567	77.04%	173.42%	153.32%
	Non-Enterprise Charges For Services	-7,339,622	-8,775,563	-1,435,941	83.64%	85.94%	75.27%
	Debt Proceeds - Restrictied Revenue	0	0	0	0.00%	244.04%	100.00%
	Investment Income	1,401,397	-500,000	-1,901,397	-280.28%	-1633.29%	-126.73%
	Other Revenue	-7,022,430	-6,682,251	340,179	105.09%	99.69%	99.79%
	Interfund Transfers	-1,576	0	1,576	0.00%	107.37%	100.00%
	Other Funding Sources	0	-20,739,545	-20,739,545	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-220,532,252</b>	<b>-251,803,642</b>	<b>-31,271,390</b>	<b>87.58%</b>	<b>129.51%</b>	<b>94.31%</b>
<b>EXPENDITURES</b>							
	Employee Compensation	31,882,723	37,661,873	5,779,150	84.66%	88.22%	88.70%
	Employee Benefits	17,332,585	20,878,894	3,546,309	83.01%	77.71%	69.09%
	Operating Cost	26,912,507	32,854,727	5,942,220	81.91%	84.78%	82.56%
	Capital Outlay	1,705,975	2,233,617	527,642	76.38%	99.89%	69.76%
	Contracts, Grants, and Subsidies	85,511,944	93,109,017	7,597,073	91.84%	91.86%	91.78%
	Debt Service	46,687,997	49,484,514	2,796,517	94.35%	176.73%	94.24%
	Interdepartmental Charges	-5,255,113	-2,723,965	2,531,148	192.92%	46.75%	45.80%
	Interfund Transfers	17,936,454	17,944,866	8,412	99.95%	100.00%	0.00%
	Other Budgetary Accounts	0	360,099	360,099	0.00%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>222,715,072</b>	<b>251,803,642</b>	<b>29,088,570</b>	<b>88.45%</b>	<b>130.36%</b>	<b>75.83%</b>
	<b>Total Revenue (Over)/Under Exp. GENERAL FUND</b>	<b>2,182,820</b>	<b>0</b>	<b>-2,182,820</b>			

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**End****GENERAL FUND**

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**SOLID WASTE CAPITAL RESERVE FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Funding Sources	0	-816,252	-816,252	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>0</b>	<b>-816,252</b>	<b>-816,252</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>EXPENDITURES</b>							
	Interfund Transfers	811,037	816,252	5,215	99.36%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>811,037</b>	<b>816,252</b>	<b>5,215</b>	<b>99.36%</b>	<b>0.00%</b>	<b>0.00%</b>
	<b>Total Revenue (Over)/Under Exp. SOLID WASTE CAPITAL RESERVE FUND</b>	<b>811,037</b>	<b>0</b>	<b>-811,037</b>			

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**End****SOLID WASTE CAPITAL RESERVE FUND**

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**AUTOMATION ENHANCEMENT FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Non-Enterprise Charges For Services	-94,791	-133,400	-38,609	71.06%	84.40%	22.24%
	Other Funding Sources	0	-34,330	-34,330	0.00%	0.00%	0.00%
<b>Total</b>	<b>REVENUE</b>	-94,791	-167,730	-72,939	56.51%	84.40%	22.24%
<b>EXPENDITURES</b>							
	Operating Cost	153,848	167,730	13,882	91.72%	100.00%	0.00%
<b>Total</b>	<b>EXPENDITURES</b>	153,848	167,730	13,882	91.72%	100.00%	0.00%
<b>Total Revenue (Over)/Under Exp.    AUTOMATION ENHANCEMENT FUND</b>		<b>59,057</b>	<b>0</b>	<b>-59,057</b>			

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**End****AUTOMATION ENHANCEMENT FUND**

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***SPRINGS FIRE DISTRICT FUND******Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b><i>REVENUE</i></b>							
	Ad Valorem Taxes	-401,487	-387,262	14,225	103.67%	99.29%	99.18%
	Local Option Sales Tax	-47,551	-54,466	-6,915	87.30%	63.57%	64.70%
	Other Funding Sources	0	-67,819	-67,819	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	-449,038	-509,547	-60,509	88.12%	94.54%	94.50%
<b><i>EXPENDITURES</i></b>							
	Contracts, Grants, and Subsidies	508,149	509,547	1,398	99.73%	100.00%	100.00%
	<b>Total EXPENDITURES</b>	508,149	509,547	1,398	99.73%	100.00%	100.00%
	<b>Total Revenue (Over)/Under Exp. SPRINGS FIRE DISTRICT FUND</b>	59,111	0	-59,111			

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***End******SPRINGS FIRE DISTRICT FUND***

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# EMERGENCY TELEPHONE SYSTEM FUND *Category Summary by Fund*

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Other Taxes	-901,582	-1,081,898	-180,316	83.33%	75.00%	83.33%
	Investment Income	0	0	0	0.00%	0.00%	0.00%
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Funding Sources	0	-133,802	-133,802	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-901,582</b>	<b>-1,215,700</b>	<b>-314,118</b>	<b>74.16%</b>	<b>74.69%</b>	<b>82.10%</b>
<b>EXPENDITURES</b>							
	Employee Compensation	39,545	50,070	10,525	78.98%	91.47%	88.72%
	Employee Benefits	22,722	24,526	1,804	92.64%	82.99%	69.43%
	Operating Cost	445,755	721,104	275,349	61.82%	90.71%	83.33%
	Capital Outlay	53,983	420,000	366,017	12.85%	100.00%	89.10%
	Debt Service	0	0	0	0.00%	0.00%	51.22%
	<b>Total EXPENDITURES</b>	<b>562,005</b>	<b>1,215,700</b>	<b>653,695</b>	<b>46.23%</b>	<b>92.39%</b>	<b>69.77%</b>
	<b>Total Revenue (Over)/Under Exp. EMERGENCY TELEPHONE SYSTEM FUND</b>	<b>-339,577</b>	<b>0</b>	<b>339,577</b>			

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**End****EMERGENCY TELEPHONE SYSTEM FUND**

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**WAXHAW FIRE DISTRICT FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Ad Valorem Taxes	-777,175	-713,627	63,548	108.90%	99.44%	99.42%
	Local Option Sales Tax	-88,064	-109,800	-21,736	80.20%	64.55%	64.84%
	Other Funding Sources	0	-142,175	-142,175	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-865,239</b>	<b>-965,602</b>	<b>-100,363</b>	<b>89.61%</b>	<b>94.54%</b>	<b>94.68%</b>
<b>EXPENDITURES</b>							
	Contracts, Grants, and Subsidies	964,091	965,602	1,511	99.84%	100.00%	100.00%
	<b>Total EXPENDITURES</b>	<b>964,091</b>	<b>965,602</b>	<b>1,511</b>	<b>99.84%</b>	<b>100.00%</b>	<b>100.00%</b>
	<b>Total Revenue (Over)/Under Exp. WAXHAW FIRE DISTRICT FUND</b>	<b>98,852</b>	<b>0</b>	<b>-98,852</b>			

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**End****WAXHAW FIRE DISTRICT FUND**

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***FEE SUPPORTED FIRE DISTRICTS FUND******Category Summary by Fund***

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b><i>REVENUE</i></b>							
	Non-Enterprise Charges For Services	-2,320,193	-2,283,962	36,231	101.59%	99.26%	99.53%
<b>Total</b>	<b>REVENUE</b>	-2,320,193	-2,283,962	36,231	101.59%	99.26%	99.53%
<b><i>EXPENDITURES</i></b>							
	Contracts, Grants, and Subsidies	2,282,439	2,283,962	1,523	99.93%	97.64%	99.12%
<b>Total</b>	<b>EXPENDITURES</b>	2,282,439	2,283,962	1,523	99.93%	97.64%	99.12%
Total Revenue (Over)/Under Exp. FEE SUPPORTED FIRE DISTRICTS FUND		-37,754	0	37,754			

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***End******FEE SUPPORTED FIRE DISTRICTS FUND***

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**WESLEY CHAPEL FIRE DISTRICT FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Ad Valorem Taxes	-1,196,810	-1,138,025	58,785	105.17%	99.62%	99.17%
	Local Option Sales Tax	-140,025	-209,358	-69,333	66.88%	66.44%	65.21%
	Other Funding Sources	0	-187,168	-187,168	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-1,336,835</b>	<b>-1,534,551</b>	<b>-197,716</b>	<b>87.12%</b>	<b>94.40%</b>	<b>94.41%</b>
<b>EXPENDITURES</b>							
	Contracts, Grants, and Subsidies	1,532,480	1,534,551	2,071	99.87%	100.00%	100.00%
	<b>Total EXPENDITURES</b>	<b>1,532,480</b>	<b>1,534,551</b>	<b>2,071</b>	<b>99.87%</b>	<b>100.00%</b>	<b>100.00%</b>
	<b>Total Revenue (Over)/Under Exp. WESLEY CHAPEL FIRE DISTRICT FUND</b>	<b>195,645</b>	<b>0</b>	<b>-195,645</b>			

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**End****WESLEY CHAPEL FIRE DISTRICT FUND**

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**HEMBY BRIDGE FIRE DISTRICT FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Ad Valorem Taxes	-1,243,466	-1,168,267	75,199	106.44%	99.35%	98.98%
	Local Option Sales Tax	-143,842	-179,054	-35,212	80.33%	64.27%	65.50%
	Other Funding Sources	0	-189,432	-189,432	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-1,387,308</b>	<b>-1,536,753</b>	<b>-149,445</b>	<b>90.28%</b>	<b>94.50%</b>	<b>94.28%</b>
<b>EXPENDITURES</b>							
	Contracts, Grants, and Subsidies	1,534,086	1,536,753	2,667	99.83%	100.00%	100.00%
	<b>Total EXPENDITURES</b>	<b>1,534,086</b>	<b>1,536,753</b>	<b>2,667</b>	<b>99.83%</b>	<b>100.00%</b>	<b>100.00%</b>
	<b>Total Revenue (Over)/Under Exp. HEMBY BRIDGE FIRE DISTRICT FUND</b>	<b>146,778</b>	<b>0</b>	<b>-146,778</b>			

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**End****HEMBY BRIDGE FIRE DISTRICT FUND**

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**STALLINGS FIRE DISTRICT FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Ad Valorem Taxes	-974,191	-926,616	47,575	105.13%	99.37%	99.20%
	Local Option Sales Tax	-114,560	-154,595	-40,035	74.10%	65.90%	63.94%
	Other Funding Sources	0	-103,200	-103,200	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-1,088,751</b>	<b>-1,184,411</b>	<b>-95,660</b>	<b>91.92%</b>	<b>94.29%</b>	<b>94.26%</b>
<b>EXPENDITURES</b>							
	Contracts, Grants, and Subsidies	1,178,315	1,184,411	6,096	99.49%	100.01%	100.00%
	<b>Total EXPENDITURES</b>	<b>1,178,315</b>	<b>1,184,411</b>	<b>6,096</b>	<b>99.49%</b>	<b>100.01%</b>	<b>100.00%</b>
	<b>Total Revenue (Over)/Under Exp. STALLINGS FIRE DISTRICT FUND</b>	<b>89,564</b>	<b>0</b>	<b>-89,564</b>			

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**End****STALLINGS FIRE DISTRICT FUND**

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**WATER AND SEWER OPERATING FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Restricted Intergovernmental Revenue	-1,739,243	0	1,739,243	0.00%	0.00%	0.00%
	Non-Enterprise Charges For Services	-36,504	-5,000	31,504	730.08%	85.07%	0.00%
	Enterprise Charges for Services	-31,045,369	-32,240,902	-1,195,533	96.29%	85.12%	82.79%
	Debt Proceeds - Restrtricted Revenue	0	0	0	0.00%	0.00%	100.03%
	Investment Income	678,584	-338,444	-1,017,028	-200.50%	1362.80%	-243.38%
	Other Revenue	-157,204	-24,481	132,723	642.15%	80.84%	234.18%
	Other Funding Sources	0	-462,115	-462,115	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-32,299,736</b>	<b>-33,070,942</b>	<b>-771,206</b>	<b>97.67%</b>	<b>81.70%</b>	<b>90.55%</b>
<b>EXPENDITURES</b>							
	Employee Compensation	3,690,813	4,611,299	920,486	80.04%	87.78%	88.18%
	Employee Benefits	2,022,266	2,419,385	397,119	83.59%	77.36%	70.13%
	Operating Cost	9,976,918	13,344,712	3,367,794	74.76%	66.36%	75.13%
	Capital Outlay	395,832	1,085,717	689,885	36.46%	28.62%	94.70%
	Contracts, Grants, and Subsidies	380,757	295,092	-85,665	129.03%	95.95%	92.83%
	Debt Service	3,336,579	6,632,374	3,295,795	50.31%	45.20%	92.57%
	Interfund Transfers	4,292,167	4,682,363	390,196	91.67%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>24,095,332</b>	<b>33,070,942</b>	<b>8,975,610</b>	<b>72.86%</b>	<b>49.79%</b>	<b>83.05%</b>
	<b>Total Revenue (Over)/Under Exp. WATER AND SEWER OPERATING FUND</b>	<b>-8,204,404</b>	<b>0</b>	<b>8,204,404</b>			

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**End****WATER AND SEWER OPERATING FUND**

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**SOLID WASTE OPERATING FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Other Taxes	-289,568	-365,000	-75,432	79.33%	74.71%	75.29%
	Enterprise Charges for Services	-4,270,998	-3,971,181	299,817	107.55%	90.46%	91.87%
	Investment Income	76,942	-35,000	-111,942	-219.83%	1434.32%	-233.53%
	Other Revenue	0	0	0	0.00%	101.46%	100.00%
	Interfund Transfers	-811,037	-816,252	-5,215	99.36%	0.00%	0.00%
	Other Funding Sources	0	-111,498	-111,498	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-5,294,661</b>	<b>-5,298,931</b>	<b>-4,270</b>	<b>99.92%</b>	<b>86.89%</b>	<b>86.23%</b>
<b>EXPENDITURES</b>							
	Employee Compensation	534,448	694,138	159,690	76.99%	88.17%	88.53%
	Employee Benefits	295,786	398,130	102,344	74.29%	80.40%	73.08%
	Operating Cost	2,523,705	3,138,203	614,498	80.42%	78.95%	71.30%
	Capital Outlay	423,728	961,752	538,024	44.06%	0.00%	0.00%
	Interfund Transfers	0	0	0	0.00%	0.00%	0.00%
	Other Budgetary Accounts	0	106,708	106,708	0.00%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>3,777,667</b>	<b>5,298,931</b>	<b>1,521,264</b>	<b>71.29%</b>	<b>75.32%</b>	<b>73.71%</b>
	<b>Total Revenue (Over)/Under Exp. SOLID WASTE OPERATING FUND</b>	<b>-1,516,994</b>	<b>0</b>	<b>1,516,994</b>			

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**End****SOLID WASTE OPERATING FUND**

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**STORMWATER FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Non-Enterprise Charges For Services	-14,323	-21,000	-6,677	68.20%	0.00%	0.00%
	Interfund Transfers	-293,238	-319,893	-26,655	91.67%	0.00%	0.00%
	Other Funding Sources	0	-28,179	-28,179	0.00%	0.00%	0.00%
	<b>Total REVENUE</b>	<b>-307,561</b>	<b>-369,072</b>	<b>-61,511</b>	<b>83.33%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>EXPENDITURES</b>							
	Employee Compensation	140,482	158,807	18,325	88.46%	86.99%	88.60%
	Employee Benefits	49,303	59,987	10,684	82.19%	77.71%	69.66%
	Operating Cost	14,589	143,478	128,889	10.17%	85.27%	67.31%
	Capital Outlay	6,584	6,800	216	96.82%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>210,958</b>	<b>369,072</b>	<b>158,114</b>	<b>57.16%</b>	<b>84.55%</b>	<b>80.89%</b>
	<b>Total Revenue (Over)/Under Exp. STORMWATER FUND</b>	<b>-96,603</b>	<b>0</b>	<b>96,603</b>			

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**End****STORMWATER FUND**

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**WORKERS' COMPENSATION FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Investment Income	3,764	0	-3,764	0.00%	358.85%	230.41%
	Other Revenue	-5,864	0	5,864	0.00%	100.00%	100.00%
	IFT - Employer Contributions	-395,779	-490,343	-94,564	80.71%	82.68%	89.23%
	<b>Total REVENUE</b>	<b>-397,879</b>	<b>-490,343</b>	<b>-92,464</b>	<b>81.14%</b>	<b>81.48%</b>	<b>87.31%</b>
<b>EXPENDITURES</b>							
	Operating Cost	215,821	490,343	274,522	44.01%	89.06%	85.71%
	<b>Total EXPENDITURES</b>	<b>215,821</b>	<b>490,343</b>	<b>274,522</b>	<b>44.01%</b>	<b>89.06%</b>	<b>85.71%</b>
	<b>Total Revenue (Over)/Under Exp. WORKERS' COMPENSATION FUND</b>	<b>-182,058</b>	<b>0</b>	<b>182,058</b>			

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**End****WORKERS' COMPENSATION FUND**

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# *PENSION TRUST-RHCB PLAN (OPEB) FUND Category Summary by Fund*

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Investment Income	-1,549,670	-750,000	799,670	206.62%	122.80%	15.96%
	IFT - Employer Contributions	-1,359,402	-1,480,101	-120,699	91.85%	0.00%	19.12%
<b>Total</b>	<b>REVENUE</b>	<b>-2,909,072</b>	<b>-2,230,101</b>	<b>678,971</b>	<b>130.45%</b>	<b>27.72%</b>	<b>19.08%</b>
<b>EXPENDITURES</b>							
	Other Budgetary Accounts	0	2,230,101	2,230,101	0.00%	0.00%	0.00%
<b>Total</b>	<b>EXPENDITURES</b>	<b>0</b>	<b>2,230,101</b>	<b>2,230,101</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total Revenue (Over)/Under Exp. PENSION TRUST-RHCB PLAN (OPEB) FUND</b>		<b>-2,909,072</b>	<b>0</b>	<b>2,909,072</b>			

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**End****PENSION TRUST-RHCB PLAN (OPEB) FUND**

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# *PENSION TRUST-SEP.ALLOW.(OPEB) FUND Category Summary by Fund*

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Investment Income	5,026	0	-5,026	0.00%	495.45%	-29.94%
	IFT - Employer Contributions	-1,057,948	-1,258,164	-200,216	84.09%	88.17%	88.68%
	<b>Total REVENUE</b>	-1,052,922	-1,258,164	-205,242	83.69%	87.49%	87.25%
<b>EXPENDITURES</b>							
	Employee Benefits	1,063,039	1,258,164	195,125	84.49%	91.56%	91.47%
	<b>Total EXPENDITURES</b>	1,063,039	1,258,164	195,125	84.49%	91.56%	91.47%
	<b>Total Revenue (Over)/Under Exp. PENSION TRUST-SEP.ALLOW.(OPEB) FUND</b>	10,117	0	-10,117			

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**End****PENSION TRUST-SEP.ALLOW.(OPEB) FUND**

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**HEALTH BENEFITS FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Investment Income	12,875	0	-12,875	0.00%	-222.90%	791.58%
	Other Revenue	0	0	0	0.00%	80.79%	21.40%
	IFT - Employer Contributions	-10,256,406	-11,960,721	-1,704,315	85.75%	85.03%	73.63%
	<b>Total REVENUE</b>	<b>-10,243,531</b>	<b>-11,960,721</b>	<b>-1,717,190</b>	<b>85.64%</b>	<b>84.82%</b>	<b>73.20%</b>
<b>EXPENDITURES</b>							
	Operating Cost	9,269,554	11,842,776	2,573,222	78.27%	82.21%	84.09%
	Other Budgetary Accounts	0	117,945	117,945	0.00%	0.00%	0.00%
	<b>Total EXPENDITURES</b>	<b>9,269,554</b>	<b>11,960,721</b>	<b>2,691,167</b>	<b>77.50%</b>	<b>82.21%</b>	<b>84.09%</b>
	<b>Total Revenue (Over)/Under Exp. HEALTH BENEFITS FUND</b>	<b>-973,977</b>	<b>0</b>	<b>973,977</b>			

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**End****HEALTH BENEFITS FUND**

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**DENTAL BENEFITS FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Investment Income	2,165	0	-2,165	0.00%	628.51%	-218.65%
	IFT - Employer Contributions	-468,011	-578,096	-110,085	80.96%	87.96%	88.11%
<b>Total</b>	<b>REVENUE</b>	<b>-465,846</b>	<b>-578,096</b>	<b>-112,250</b>	<b>80.58%</b>	<b>87.34%</b>	<b>87.20%</b>
<b>EXPENDITURES</b>							
	Operating Cost	458,089	542,593	84,504	84.43%	83.42%	85.77%
	Other Budgetary Accounts	0	35,503	35,503	0.00%	0.00%	0.00%
<b>Total</b>	<b>EXPENDITURES</b>	<b>458,089</b>	<b>578,096</b>	<b>120,007</b>	<b>79.24%</b>	<b>83.42%</b>	<b>85.77%</b>
<b>Total Revenue (Over)/Under Exp. DENTAL BENEFITS FUND</b>		<b>-7,757</b>	<b>0</b>	<b>7,757</b>			

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**End****DENTAL BENEFITS FUND**

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**PROPERTY AND CASUALTY FUND****Category Summary by Fund**

Object. No.	Account Description	FY 2014 Year-to-Date	FY 2014 Revised Budget	FY 2014 Unrealized	FY 2014 % Realized	FY 2013 % Realized	FY 2012 % Realized
<b>REVENUE</b>							
	Investment Income	3,057	0	-3,057	0.00%	1934.22%	-232.95%
	IFT - Employer Contributions	-572,455	-650,789	-78,334	87.96%	71.37%	21.45%
	<b>Total REVENUE</b>	<b>-569,398</b>	<b>-650,789</b>	<b>-81,391</b>	<b>87.49%</b>	<b>70.85%</b>	<b>20.77%</b>
<b>EXPENDITURES</b>							
	Operating Cost	611,340	650,789	39,449	93.94%	96.02%	94.25%
	<b>Total EXPENDITURES</b>	<b>611,340</b>	<b>650,789</b>	<b>39,449</b>	<b>93.94%</b>	<b>96.02%</b>	<b>94.25%</b>
	<b>Total Revenue (Over)/Under Exp. PROPERTY AND CASUALTY FUND</b>	<b>41,942</b>	<b>0</b>	<b>-41,942</b>			

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**End****PROPERTY AND CASUALTY FUND**

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## GENERAL CAPITAL PROJECT FUND

## Fund 40

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
PR067	4H PAVILLION/ ANCILLARY FACILITES	\$ 80,000	\$ 18,949	\$ 50,051	\$ 11,000
PR051	DSS BUS.AUTOMATN.PH2.	1,332,781	1,331,681	-	1,100
PR061	DSS BUSINESS AUTOMATION PH II	919,880	754,209	153,360	12,311
PR063	ELECTRONIC MED RECORDS (HEALTH)	175,000	-	-	175,000
PR056	ENERGY SAVINGS PROJECTS	122,675	21,257	4,200	97,218
PR027-PR280	GOV FAC RENOVATIONS	14,614,112	13,715,866	251,230	647,016
PR064	HISTORIC COURTHOUSE RENOVATION	75,000	-	-	75,000
PR028	HISTORIC PO RENOVATIONS PHASE 1	160,151	74,827	-	85,323
PR059	HUMAN SERVICES CAMPUS	35,150,000	270,375	431,180	34,448,445
PR048	I.T. INFRASTRUCTURE	1,249,000	534,536	94,124	620,339
PR050	INSPECT.MOBILE OFFICE	123,400	112,213	6,510	4,677
PR041	JHP BRIDGE	715,496	615,797	17,711	81,988
PR043	JHP PASSIVE AREA	803,946	276,068	-	527,878
PR020	LAW ENF-FIREARMS RANGE	4,555,665	1,328,957	-	3,226,708
PR019	LAW ENF-JAIL EXPANSION	1,922,745	1,812,629	110,114	1
PR279	OTHER FACILITY RENOV	64,916	63,916	-	1,000
PR066	PARKS & REC COMP MASTER PLAN	100,000	-	94,077	5,923
PR062	PHONE SYSTEM UPGRADE	655,000	331,994	82,998	240,008
PR065	STORAGE GARAGE-SPEC RESP VEHICLES	250,000	-	-	250,000
TOTAL INCEPTION TO DATE		\$ 63,069,767	\$ 21,263,276	\$ 1,295,555	\$ 40,510,935

## SCHOOLS CAPITAL PROJECT FUND

Fund 41

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
S06	CAPITAL OUTLAY ALLOC - FY2011	\$ 1,303,552	\$ 1,303,552	\$ -	-
S13	CAPITAL OUTLAY ALLOC - FY2013	4,000,000	3,895,648	-	104,352
S14A	CAPITAL OUTLAY FY 2014 PHS STADIUM	1,742,334	265,076	-	1,477,258
S14B	CAPITAL OUTLAY FY 2014 SAFETY/SECUR	1,026,875	15,911	-	1,010,964
S14C	CAPITAL OUTLAY FY 2014 FAC,IT,ADA	230,791	7,480	-	223,311
S14D	CAPITAL OUTLAY FY 2014 ADDITIONAL	5,357,859	1,669,307	-	3,688,552
S14E	BENTON HEIGHTS ROOF REPAIR	505,395	-	-	505,395
S14F	EAST UNION MIDDLE ROOF REPAIR	326,970	-	-	326,970
S14G	FOREST HILLLS HIGH ROOF REPAIR	406,485	-	-	406,485
S14H	HEMBY BRIDGE ELEMENTARY ROOF REPAIR	307,350	9,200	-	298,150
S14I	INDIAN TRAIL ELEMENTARY ROOF REPAIR	355,065	4,000	-	351,065
S14J	MARSHVILLE ELEMENTARY ROOF REPAIR	425,685	-	-	425,685
S14K	MONROE HIGH ROOF REPAIR	281,805	8,400	-	273,405
S14L	MONROE MIDDLE ROOF REPAIR	157,410	-	-	157,410
S14M	NEW SALEM ELEMENTARY ROOF REPAIR	312,150	9,200	-	302,950
S14N	PARKWOOD HIGH ROOF REPAIR	34,950	-	-	34,950
S14O	PARKWOOD MIDDLE ROOF REPAIR	114,555	3,400	-	111,155
S14P	PIEDMONT HIGH ROOF REPAIR	563,940	13,000	-	550,940
S14Q	PIEDMONT MIDDLE ROOF REPAIR	1,477,380	-	-	1,477,380
S14R	SOUTH PROVIDENCE ROOF REPAIR	538,590	16,000	-	522,590
S14S	SUN VALLEY HIGH ROOF REPAIR	1,091,400	-	-	1,091,400
S14T	SUN VALLEY MIDDLE ROOF REPAIR	487,140	-	-	487,140
S14U	TECHNICAL SERVICES ROOF REPAIR	204,315	-	-	204,315
S14V	UNIONVILLE ELEMENTARY ROOF REPAIR	13,680	-	-	13,680
S14W	WALTER BICKET EDUCATION CENTER ROOF	622,440	-	-	622,440
S14X	WEDDINGTON MIDDLE/ELEMENTARY ROOF	39,300	4,000	-	35,300
S14Y	WESLEY CHAPEL ELEMENTARY ROOF REPAI	349,665	-	-	349,665
S14Z	WESTERN UNION ELEMENTARY ROOF	670,125	-	-	670,125
S14AA	WINGATE ELEMENTARY ROOF REPAIR	292,800	-	-	292,800
TOTAL INCEPTION TO DATE		\$ 23,240,006	\$ 7,224,174	\$ -	\$ 16,015,832

## WATER AND SEWER CAPITAL PROJECT FUND

## Fund 64

Project Number	Project Name	Revised Budget	Inception to Date Expenditures	Encumbrances	Available Budget
MS006	WASTEWATER R&R PROGRAM	\$ 46,360	\$ -	\$ -	\$ 46,360
MS009	MANHOLE REHAB 12ML & GRASSY BRANCH	1,136,640	28,850	104,145	1,003,645
MW001	MISC WATER LINE REPLACEMENT	633,531	55,425	18,608	559,499
MW008	HWY84 24" WL RELOCATION	499,848	379,379	119,389	1,080
MW015	762 ZONE TRANSMISSION MAIN (BYPASS)	188,700	73,800	-	114,900
MW017	SHORT LINE EXTENSIONS WATER	567,473	567,473	-	0
MW018	SHORT LINE EXTENSIONS FY 14	692,527	57,814	630,857	3,856
MW019	GALVANIZED WATERLINE REPLACEMENT-1	515,000	50,882	27,816	436,302
MW020	WL REPLACEMENT AUSTIN CH RD/RKY RV	412,000	20,010	78,590	313,400
MW021	PILGRIMS PRIDE LINE & VAULT REPLACE	200,000	16,100	17,000	166,900
PW005	PW (GOV) FAC RENOVATIONS	1,826,276	1,136,276	-	690,000
PW006	EXPAND OPERATIONS CENTER	8,839,100	531,405	290,475	8,017,220
SE002	EAST SIDE IMPROVEMENTS	8,657,957	8,278,572	235,695	143,691
SE003	RAYS FORK INTERCEPTOR	280,000	210,839	78,491	(9,330)
SP011	12 ML WWTP DESIGN & INTERIM IMPRV	6,895,215	1,195,037	261,827	5,438,351
SP015	TALLWOOD WWTP REPLACEMENT	2,454,960	2,381,745	788	72,426
SP017	CC HEADWORKS IMPROVEMENTS	659,200	39,000	618,858	1,342
SP019	12 MILE CREEK WWTP EXPANSION	101,200	-	-	101,200
SP020	GRASSY BRANCH WWTP	50,000	-	33,456	16,544
SP021	OLDE SYCAMORE WWTP IMPROVEMENTS	270,000	-	13,664	256,336
SW022	EAST FORK 12M CRK PARALLEL TRUNK	7,162,600	506,294	66,605	6,589,702
SW026	STALLINGS- COLLECTION SYSTEM	431,200	64,200	324,000	43,000
SW028	MINERAL SPRINGS-COLLECTION SYSTEM	1,267,240	258,025	980,202	29,013
SW029	CC I&I STUDY & REMEDIATION	1,770,250	253,600	7,700	1,508,950
SW030	CC INTERCEPTOR IMPROVEMENTS PH I	257,500	-	-	257,500
SW031	WASTEWATER PUMP STATION IMPROVEMENT	92,700	-	-	92,700
SW033	UNIONVILLE COMM CENTER WW SERVICE	103,000	-	-	103,000
SW034	FAIRVIEW DOWNTOWN WW SERVICE	206,000	-	-	206,000
SW035	COLLECTION SYSTEM SSES & REHAB	500,000	-	-	500,000
SW037	WEST FORK 12ML INTERCEPTOR IMPROVME	741,600	-	-	741,600
WP003	CRWTP RESERVOIR EXPANSION	20,687,780	3,826,048	964,706	15,897,027
WP004	CRWTP PLANT EXPANSION	4,336,040	446,212	336,329	3,553,500
WP005	YADKIN WATER SUPPLY	2,249,510	991,689	1,208,522	49,300
WP007	CRWTP (PLANT) EXPANSION	927,000	-	-	927,000
WT043	HWY 75 BPS REHAB	802,900	28,060	69,640	705,200
WT044	WEDD ELEVATED STORAGE TANK	5,223,297	902,372	150,630	4,170,295
WT053	DEVELOPMENT OF 880 PRESSURE ZONE	5,126,200	654,569	290,200	4,181,431
WT054	MARSHVILLE WATER TANK REHAB	603,250	17,400	71,600	514,250
WT057	853 SOUTH ZONE TANK	412,000	-	-	412,000
WT059	NEW ADDITIONAL MARSHVILLE TANK	412,000	-	-	412,000
WT060	IT ADDT TANK 1/WATKINS BPS IMP	412,000	-	-	412,000
TOTAL INCEPTION TO DATE		\$ 88,650,054	\$ 22,971,073	\$ 6,999,792	\$ 58,679,188